

11th August, 2020

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

Dear Sirs,

**Sub: Compliance with Regulation 30 read with Para A of Part A of Schedule III
and Regulation 44(3) of the Listing Regulations - Proceedings and Voting
Results of the 30th Annual General Meeting of the Company held on
10th August, 2020**

We wish to inform you that in terms of the General Circular dated 5th May, 2020 read with General Circulars dated 8th April, 2020 and 13th April, 2020 issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the provisions of the Companies Act, 2013 ("Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 30th Annual General Meeting ("AGM") of the Company was held on Monday, 10th August, 2020 at 3.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as stated in the Notice dated 20th June, 2020, convening the AGM. The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting.

As per the provisions of the Act and the Listing Regulations read with the aforesaid MCA Circulars, the Company had provided the facility of Remote E-voting and E-voting during the AGM to the Members to enable them to cast their vote electronically on the Resolutions proposed in the Notice of the AGM. The Remote E-voting was open from Thursday, 6th August, 2020 from 9.00 a.m. (IST) to Sunday, 9th August, 2020 upto 5.00 p.m. (IST).

The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the Remote E-voting and E-voting during the AGM by Members. Ms. Malati Kumar has carried out the scrutiny of all the remote electronic

votes received up to 5.00 p.m. (IST) on 9th August, 2020 and E-votes cast through E-voting system during the AGM, received till the conclusion of the AGM and has submitted her Report today, i.e. on 11th August, 2020.

Based on the consolidated Report of the Scrutinizer, all the Resolutions as set out in the Notice of the 30th AGM have been duly approved by the Members with requisite majority.

The AGM commenced at 3.00 p.m. and concluded at 4.37 p.m. (including the time allowed for e-voting at the AGM).

In this regard, please find enclosed the following:

1. Summary of proceedings of the 30th AGM of the Company, pursuant to Regulation 30 of the Listing Regulations – **Annexure 1**.
2. Disclosures pertaining to the voting results of Remote E-voting and E- voting during the 30th AGM, pursuant to provisions of Regulation 44(3) of the Listing Regulations along with the Consolidated Scrutinizer's Report – **Annexure 2**.

The Voting Results along with the Consolidated Scrutinizer's Report dated 11th August, 2020 is made available on the Company's website at www.mahindrafinance.com and on the website of KFin Technologies Private Limited viz. <https://evoting.karvy.com>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK
PARDIWALLA

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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl : a/a

cc: KFin Technologies Private Limited

Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad – 500 032.

ANNEXURE 1**Summary of Proceedings of the 30th Annual General Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The 30th Annual General Meeting ("AGM" or "Meeting") of the Members of Mahindra & Mahindra Financial Services Limited ("the Company") was held on Monday, 10th August, 2020, at 3.00 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI") and other social distancing norms in view of the challenges and risk faced due to the ongoing CoronaVirus (Covid-19) pandemic.

In accordance with the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

The Company Secretary welcomed the Members to the Meeting and briefed them on few procedural aspects relating to participation at the Meeting through VC.

Mr. Dhananjay Mungale, Chairman of the Board, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

He welcomed the Members joining over Video Conferencing and requested his colleagues to introduce themselves. He informed the Members that the Company Secretary was present at the Meeting and that the Authorised Representatives of the Statutory Auditors and Secretarial Auditor of the Company were attending this Meeting through Video Conference.

As per the attendance records, 252 Members attended the Meeting through VC/OAVM facility. Since this AGM was held pursuant to the MCA Circulars and SEBI Circular through VC/OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the AGM.

The Chairman informed that the Statutory Registers under the Companies Act, 2013 and other documents as referred to in the AGM Notice were available for inspection and that Members seeking to inspect such documents could send an email to the Company's investor email ID: investorhelpline_mmfsl@mahindra.com. He further

mentioned that these documents were also available for inspection electronically on the website of the Company at www.mahindrafinance.com during the AGM.

It was further informed that there were no qualifications in the Auditors' Report on the Financial Statements and the Secretarial Audit Report. The Notice, Report of Board of Directors and the Auditors' Report and Secretarial Audit Report were taken as read.

The Chairman also informed the Members that all efforts feasible under the circumstances had been made by the Company to enable the Members to participate in the AGM through Video Conferencing and vote on items as proposed in the Notice of the AGM.

The Chairman stated that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who attended the AGM through VC/OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Meeting.

Thereafter, the Chairman delivered his speech.

The following items of business as laid down in the Notice of the AGM dated 20th June, 2020, were transacted at the Meeting:

Ordinary Business:

1. Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Report of the Auditors thereon.
3. Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retired by rotation and, being eligible, had offered himself for re-appointment.

Special Business:

4. Increase in borrowing limits from Rs. 80,000 crores to Rs. 90,000 crores under Section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under Section 180(1)(a) of the Act.

The Chairman then ordered activation of e-voting window for the Members attending the AGM who had not cast their votes by remote e-voting.

Members were provided a facility to ask questions or express their views through the VC platform on the business to be transacted at the AGM. The Chairman requested Mr. Ramesh Iyer, Vice-Chairman & Managing Director to proceed with the Question and Answer session. Mr. Iyer then welcomed the Members and invited the Speaker Members to speak/express their views on the Financial Statements and proposed Resolutions.

The Members who had registered as speakers expressed their views and raised various questions. Clarifications were provided to the queries raised by the Members.

The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the Remote E-voting and E-voting during the AGM. The Chairman authorised Ms. Arnavaz M. Pardiwalla, Company Secretary & Compliance Officer to receive the Scrutinizer's Register, Report on e-voting and also to counter-sign the Scrutinizer's Report and declare the results of voting.

The Scrutinizer's Report on the combined voting results was received and accordingly, all the Ordinary Resolutions and Special Resolution as set out in the Notice were declared as passed with requisite majority, as specified below:

Sr. No.	Agenda	Resolution required (Ordinary/Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2020 together with the Report of the Auditors thereon.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority

3.	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority
4.	Increase in borrowing limits from Rs. 80,000 crores to Rs. 90,000 crores under Section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under Section 180(1)(a) of the Act.	Special	Remote E-voting and E-voting during the AGM	Passed with requisite majority

**Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited**

ARNAVAZ MANECK
PARDIWALLA

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**Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer**

ANNEXURE 2

Details of Results of Remote E-voting and E-voting during the AGM pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	Annual General Meeting held on Monday, 10th August, 2020
Total No. of Shareholders on cut-off date: (3rd August, 2020)	2,58,526
No. of shareholders present in the Meeting either in person or through proxy: Promoters and Promoter Group: Public:	} } } } Not Applicable
No. of Shareholders attended the Meeting through VC/OAVM: Promoters and Promoter Group Public	 1 251

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
Public-Institutional	E-Voting	18,44,05,455	13,19,33,494	71.5453	13,19,33,494	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	18,44,05,455	13,19,33,494	71.5453	13,19,33,494	0	100	0.0000
Public – Non Institutions	E-Voting	11,71,51,845	3,33,69,080	28.4836	3,33,66,168	2,912	99.9913	0.0087
	E-Voting during the AGM		2,19,967	0.1878	2,19,967	0	100	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	11,71,51,845	3,35,89,047	28.6714	3,35,86,135	2,912	99.9913	0.0087
Total		61,77,64,960	48,17,30,201	77.9795	48,17,27,289	2,912	99.9994	0.0006

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2020 together with the Report of the Auditors thereon.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
Public-Institutional	E-Voting	18,44,05,455	13,19,33,494	71.5453	13,19,33,494	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	18,44,05,455	13,19,33,494	71.5453	13,19,33,494	0	100	0.0000
Public - Non Institutions	E-Voting	11,71,51,845	3,33,69,631	28.4841	3,33,65,911	3,720	99.9889	0.0111
	E-Voting during the AGM		2,19,967	0.1878	2,19,960	7	99.9968	0.0032
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	11,71,51,845	3,35,89,598	28.6719	3,35,85,871	3,727	99.9889	0.0111
Total		61,77,64,960	48,17,30,752	77.9796	48,17,27,025	3,727	99.9992	0.0008

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
3.	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
Public-Institutional	E-Voting	18,44,05,455	12,55,46,146	68.0816	12,04,21,206	51,24,940	95.9179	4.0821
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	18,44,05,455	12,55,46,146	68.0816	12,04,21,206	51,24,940	95.9179	4.0821
Public - Non Institutions	E-Voting	11,71,51,845	3,34,16,409	28.5240	3,34,11,037	5,372	99.9839	0.0160
	E-Voting during the AGM		2,19,967	0.1878	2,19,967	0	100	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	11,71,51,845	3,36,36,376	28.7118	3,36,31,004	5,372	99.9840	0.0160
Total		61,77,64,960	47,53,90,182	76.9532	47,02,59,870	51,30,312	98.9208	1.0792

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
4.	Increase in borrowing limits from Rs. 80,000 crores to Rs. 90,000 crores under Section 180 (1) (c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under Section 180 (1) (a) of the Act.	Special	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	31,62,07,660	31,62,07,660	100	31,62,07,660	0	100	0.0000
Public-Institutional	E-Voting	18,44,05,455	13,23,01,672	71.7450	13,03,21,183	19,80,489	98.5031	1.4969
	E-Voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	18,44,05,455	13,23,01,672	71.7450	13,03,21,183	19,80,489	98.5031	1.4969
Public - Non Institutions	E-Voting	11,71,51,845	3,34,14,009	28.5220	3,33,99,452	14,557	99.9564	0.0436
	E-Voting during the AGM		2,19,967	0.1878	2,19,697	270	99.8773	0.1227
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	11,71,51,845	3,36,33,976	28.7098	3,36,19,149	14,827	99.9559	0.0441
Total		61,77,64,960	48,21,43,308	78.0464	48,01,47,992	19,95,316	99.5862	0.4138

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK
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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) – 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | www.snaco.net
ICSI Unique Code: P1991MH040400

11th August, 2020

To,
The Chairman,
Mahindra & Mahindra Financial Services Limited
CIN: L65921MH1991PLC059642
Gateway Building, Apollo Bunder,
Mumbai - 400 001

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-Voting and e-Voting by Members during the 30th Annual General Meeting (AGM) of your Company held on Monday, 10th August, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We are pleased to submit our Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

**MALATI
ANIL
KUMAR**

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pseudonym=d5f8a16184754502611b21
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Malati Kumar
Partner



SCRUTINIZER'S REPORT

Name of the Company	Mahindra & Mahindra Financial Services Limited
Meeting	30th Annual General Meeting
Day, Date & Time	Monday, 10th August, 2020 at 3:00 p.m. (IST)
Deemed Venue	Registered Office.
Mode	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-Voting as well as the e-voting by Members during the 30th Annual General Meeting (AGM) of **Mahindra & Mahindra Financial Services Limited** (hereinafter referred to as "**the Company**") held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Our responsibility as a Scrutinizer is to ensure that the voting process was conducted in a fair and transparent manner and submit a scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM

- Pursuant to General Circulars No. 14/2020, 17/ 2020, 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, issued by the Ministry of Corporate Affairs, Public Notice was published on 10th July, 2020 in 'Business Standard' (English Newspaper) in all India editions and in Sakal (Marathi Newspaper), in Mumbai, Pune, Navi Mumbai, Raigad and Thane editions and further, a Notice was also published on 19th July, 2020 in Financial Express – (English Newspaper) in all India Editions and in Sakal - Mumbai, Navi Mumbai, Raigad and Thane (Marathi Newspaper), specifying the date and time of the AGM,

**MALATI
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f78, postalCode=400610, street=703,
7TH FLOOR SURYA TOWERS OFF G.8
ROAD NR HYDE PARK THANE WEST,
serialNumber=b75cebfacc23eb9499a9
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ANIL KUMAR,
pseudonym=d5f8a16184754f502611b2
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S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

availability of the notice on Company's website, and website of Stock Exchanges, manner of registration of email-ids by the members (both physical & demat) who had yet to register their email-ids with the Company, manner of voting through remote e-voting / e-voting system at the AGM, etc.

- The Company hosted the notice of AGM on its website at the link: <https://mahindrafinance.com/investor-zone/corporate-governance> and the website of KFin Technologies Private Limited ("KFintech") (formerly known as "Karvy Fintech Private Limited") (e-voting Agency) at <https://evoting.karvy.com/public/Downloads.aspx> and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **18th July, 2020**.
- The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by KFintech, the Registrar and Share Transfer Agents (RTA) of the Company and the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) respectively, the Company completed dispatch of Notice of AGM as under:
 - a) On **18th July, 2020** by **E-mail to 1,22,203** Members who had registered their E-mail IDs with the Company / Depositories.
 - b) On **4th August, 2020** by **E-mail to 49** Members who registered their E-mail IDs pursuant to the advertisement published by the Company.

3. Cut-off date

The Voting rights were reckoned as on **Monday, 3rd August, 2020**, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and e-voting during the AGM.

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ANIL
KUMAR**

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4. Remote e-Voting Process

4.1 Agency

The Company has appointed KFintech as the agency for providing the platform for remote e-Voting and e-Voting during the AGM.

4.2 Remote e-Voting Period

Remote e-Voting platform was open from **Thursday, 6th August, 2020 at 9:00 a.m. (IST)** till **Sunday, 9th August, 2020 at 5:00 p.m. (IST)** and members were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions, on the remote e-Voting platform provided by KFintech.

5. Voting during the AGM

5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who have cast their votes through remote e-Voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-Voting, such as their names, DP ID & Client ID / Folios, number of shares held but not the manner in which they have voted.

5.2 The Company had authorized KFintech to provide e-voting during the AGM through e-voting system. Accordingly, KFintech the remote e-Voting agency provided us with the names, DP ID & Client ID/ Folios and shareholding of the members who had cast their votes through remote e-Voting.

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S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

6. Counting Process

On completion of e-Voting during the AGM, we unblocked the results of the remote e-Voting in the presence of Mr. S.N.Viswanathan and Ms. Shivani Abhyankar and e-Voting by members during the AGM, on the KFintech e-Voting platform and downloaded the results.

7. Results

7.1 We observed that

a) **63** Members had cast their votes through e-Voting during the AGM.

b) **1190** Members had cast their votes through remote e-Voting.

7.2 The Consolidated Results with respect to each item on the agenda as set out in the Notice of the AGM dated 20th June, 2020 are enclosed herewith.

7.3 Based on the aforesaid results, we report that the **Three Ordinary Resolutions** as contained in Item No. 1 to Item No. 3 and **One Special Resolution** as contained in Item No. 4 of the Notice of the AGM dated 20th June, 2020 respectively, have been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400

Countersigned by
Mahindra & Mahindra Financial Services Limited

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Malati Kumar
Partner

ACS: 15508 | COP. No. : 10980

ICSI UDIN : A015508B000568214

11th August, 2020
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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



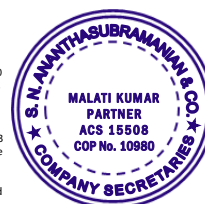
S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

Summary of Members who have logged into remote e-voting portal/ e-voting during the AGM through e-voting system but abstained from voting

Resolution No.	Remote E-voting		E-voting during the AGM	
	Number of Members	Votes	Number of Members	Votes
1	40	4,49,640	1	1,310
2	41	4,49,051	1	1,310
3	50	67,89,667	1	1,310
4	44	36,559	1	1,310

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S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Consolidated Results

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.

Particulars	Remote e-Voting		e-Voting during the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,132	48,15,07,322	62	2,19,967	1,194	48,17,27,289	99.9994
Dissent	33	2,912	0	0	33	2,912	0.0006
Total	*1,165	48,15,10,234	62	2,19,967	1,227	48,17,30,201	100.0000

*15 members have not cast all of their votes in the same manner.

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 1** of the Notice of the AGM dated 20th June, 2020 has been **passed with requisite majority**.

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Malati Kumar

Partner

ACS: 15508 | COP No. : 10980

ICSI UDIN : A015508B000568214

11th August, 2020

Thane



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Consolidated Results

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Report of the Auditors thereon

Particulars	Remote e-Voting		e-Voting during the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,131	48,15,07,065	61	2,19,960	1,192	48,17,27,025	99.9992
Dissent	32	3,720	1	7	33	3,727	0.0008
Total	*1,163	48,15,10,785	62	2,19,967	1,225	48,17,30,752	100.0000

**14 members have not cast all of their votes in the same manner.*

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 2** of the Notice of the AGM dated 20th June, 2020 has been **passed with requisite majority**.

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Malati Kumar

Partner

ACS: 15508 | COP No. : 10980

ICSI UDIN : A015508B000568214

11th August, 2020

Thane



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Consolidated Results

3. To appoint a Director in place of Mr. V. S. Parthasarathy (DIN: 00125299), who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-Voting		e-Voting during the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,066	47,00,39,903	62	2,19,967	1,128	47,02,59,870	98.9208
Dissent	102	51,30,312	0	0	102	51,30,312	1.0792
Total	*1,168	47,51,70,215	62	2,19,967	1,230	47,53,90,182	100.0000

**28 members have not cast all of their votes in the same manner.*

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 3** of the Notice of the AGM dated 20th June, 2020 has been **passed with requisite majority**.

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**Malati Kumar
Partner**

ACS: 15508 | COP No. : 10980

ICSI UDIN : A015508B000568214

**11th August, 2020
Thane**



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Consolidated Results

4. Increase in borrowing limits from Rs. 80,000 Crores to Rs. 90,000 Crores under Section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under Section 180(1)(a) of the Act.

Particulars	Remote e-Voting		e-Voting during the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,020	47,99,28,295	60	2,19,697	1,080	48,01,47,992	99.5862
Dissent	152	19,95,046	2	270	154	19,95,316	0.4138
Total	*1,172	48,19,23,341	62	2,19,967	1,234	48,21,43,308	100.0000

**26 members have not cast all of their votes in the same manner.*

Based on the aforesaid results, we report that the **Special Resolution** as contained in **Item No. 4** of the Notice of the AGM dated 20th June, 2020 has been **passed with requisite majority**.

MALATI
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Malati Kumar
Partner

ACS: 15508 | COP No.: 10980

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11th August, 2020
Thane

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Countersigned by
Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK
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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer