

23rd April, 2015

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.

Tel: +91 22 86526000
Fax: +91 22 24984170
+91 22 24984171

Tel. No. 2659 8235/26598346

Fax No: 26598237/26598238/26598347/26598348

Name of the Scrip: Mahindra & Mahindra Financial Services Limited
Scrip Code : M&MFIN

Dear Sir,

Sub : Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. on 23rd April, 2015 has inter alia, decided as follows :

1. Convening of the 25th Annual General Meeting (AGM) of the Company to be held on Friday, 24th July, 2015.
2. Alteration of the Articles of Association of the Company by adoption of a new set of Articles of Association to align the same in accordance with the provisions of the Companies Act, 2013, subject to approval of shareholders in the forthcoming AGM.
3. Approval for increase in the borrowing limits from Rs. 45,000 crores to Rs.50,000 crores and the issue of Non-Convertible Debentures and/or other securities on a private placement basis subject to the approval of Shareholders to be obtained by means of a Postal Ballot in accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
4. Equity participation of upto 50% in the proposed Payments Bank to be promoted by Tech Mahindra Limited, an associate Company of Mahindra & Mahindra Limited, subject to regulatory approvals as may be required in terms of Guidelines for Licensing of Payments Bank issued by the Reserve Bank of India on November 27, 2014.

...2



This is to further inform that Mr. Uday Y. Phadke, Non-Executive Non-Independent Director of the Company retires by rotation at the ensuing AGM of the Company and is eligible for re-election. However, he has expressed desire not to seek re-election.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

