

24th March, 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.

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Name of the Scrip: Mahindra & Mahindra Financial Services Limited

Scrip Code : M&MFIN

Dear Sir,

Sub: Scheme of Amalgamation of Mahindra Business & Consulting Services Private Limited (a wholly-owned subsidiary) with Mahindra & Mahindra Financial Services Limited ('the Company') and their respective Shareholders and Creditors under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956

Ref: Sanction received from the Hon'ble High Court of Judicature at Bombay

This has reference to our letters dated 22nd October, 2014, 1st December, 2014, 8th December, 2014, 10th December, 2014, 13th January, 2015, 14th January, 2015, 15th January, 2015 and 23rd February, 2015 respectively, on the captioned subject.

We wish to inform you that the Hon'ble High Court of Judicature at Bombay on 20th March, 2015 has approved the Scheme of Amalgamation of Mahindra Business & Consulting Services Private Limited with the Company and their respective Shareholders and Creditors.

The certified copy of this Order is yet to be received.

The aforesaid Scheme will be effective once the Order of the High Court is filed with Registrar of Companies, Maharashtra, Mumbai.

Kindly take the above on record.

Thanking you.

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

