

Mahindra Finance

**Mahindra & Mahindra
Financial Services Limited**
4th Floor, "A" Wing, Mahindra Towers,
Dr. G. M. Bhosale Marg, P. K. Kume Chowk,
Worli, Mumbai - 400 018, India.
Tel. : (022) 2496 3492 / 6652 6000
Fax : (022) 2498 4170 / 2498 4171

23rd April, 2012

The Secretary,
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. No. 2659 8235/26598346

Fax No: 2659 8337 / 26598237 / 26598238 / 26598347 / 26598348

Dear Sir,

Sub : Outcome of the Board Meeting

The Board of Directors of the Company at its Meeting held on 23rd April, 2012, has subject to the approval of the shareholders to be obtained by means of the Postal Ballot in accordance with Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, approved of the increase in the borrowing limit from Rs.20,000 crores to Rs.30,000 crores, in order to further expand its business and to meet its increased financial needs and has fixed 4th May, 2012 as the cut off date for ascertaining the list of the shareholders to whom Postal Ballot Notice and Postal Ballot Form will be sent and also for reckoning the voting rights.

The results of the Postal Ballot will be declared on or before 13th June, 2012 at the Corporate Office of the Company situated at Mahindra Towers, P.K. Kume Chowk, Worli, Mumbai - 400 018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
Mahindra & Mahindra Financial Services Limited



Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer