



14th June, 2011

The Secretary

National Stock Exchange of India Limited

"Exchange Plaza", 5th Floor,

Plot No.C/1, G Block,

Bandra-Kurla Complex,

Bandra (East), Mumbai 400051.

Tel. No. 2659 8235/26598346

Fax No: 26598237/26598238/26598347/26598348

Mahindra & Mahindra
Financial Services Limited

Sadhana House, 2nd. Floor,

Behind Mahindra Towers,

570, P. B. Marg, Worli,

Mumbai - 400 018, India.

Tel.: (022) 2496 3490 / 92 / 6652 600

Fax: (022) 2497 2741 / 2498 4166

Dear Sir,

**Sub: Results of Postal Ballot on the Ordinary Resolution as
proposed in the Notice dated 6th May, 2011**

This has reference to our letters dated 25th April, 2011 and 9th May, 2011, regarding the captioned subject.

Mr. S.N. Ananthasubramanian, Scrutinizer submitted his report dated 11th June, 2011 to the Chairman of the Company and the results were declared by the Managing Director of the Company at the Company's Corporate Office today i.e. 14th June, 2011.

The summarized results of the Postal Ballot are as under:-

	Ordinary Resolution for increase in borrowing limits from Rs.15,000 crores to Rs.20,000 crores under Section 293(1)(d) of the Companies Act, 1956 ("the Act") and creation of charge on the Company's property(ies) under Section 293(1)(a) of the Act.
(1)	(2)
Total number of valid postal ballot forms received from the equity shareholders who have cast their votes in the Postal Ballot Form:-	689
• No. of valid Postal Ballot Forms in favour of the Resolution	610
• % to total valid postal ballot forms	88.54
• No. of valid postal ballot forms against the Resolution	59



(1)	(2)
• % to total valid postal ballot forms	8.56%
• No. of valid postal ballot forms abstained from voting	20
• % to total valid postal ballot forms	2.90%
• Total Number of valid votes	7,35,34,391
• Valid votes in favour of the Resolution	7,25,14,490
• % to total valid votes cast	98.61%
• Valid votes against the Resolution	10,14,272
• % to total valid votes cast	1.38%
• Valid votes abstained from voting	5,629
• % to total valid votes cast	0.01%

Accordingly, the above Ordinary Resolution has been passed by the Shareholders by requisite Majority.

Please acknowledge receipt of the same.

Thanking you,

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer





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Dear Sir,

**Sub : Certified True Copy of the Ordinary Resolution of the
Shareholders passed by way of Postal Ballot**

We are enclosing herewith the Certified True Copy of the Ordinary Resolution passed on 9th June, 2011, by the shareholders of Mahindra & Mahindra Financial Services Limited by way of Postal Ballot.

Please take the same on record.

Thanking you,

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

**Arnavaz Pardiwalla
Company Secretary & Compliance Officer**

Encl: a/a



Certified True Copy of the Ordinary Resolution passed on 9th June, 2011, by the Shareholders of Mahindra & Mahindra Financial Services Limited, by way of Postal Ballot and the results declared by the Managing Director on the 14th day of June, 2011 at the Corporate Office of the Company.

"RESOLVED that in supersession of the Resolution passed by the Shareholders at the Annual General Meeting of the Company held on 23rd July, 2010 and pursuant to the provisions of Sections 293(1)(a), 293(1)(d) and all other applicable provisions of the Companies Act, 1956 and the Memorandum and Articles of Association of the Company, consent of the Company be accorded to the Board of Directors to borrow moneys from time to time and, if they think fit, for mortgaging or charging the Company's undertaking(s) and any property or any part thereof to secure such borrowings, upto a continuous limit for the time being and from time to time remaining undischarged of Rs.20,000 crores (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) even though the moneys to be borrowed together with the moneys already borrowed by the Company may exceed at anytime, the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

**Certified True Copy
Mahindra & Mahindra Financial Services Limited**

Arnavaz

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

Place: Mumbai
Date: 14th June, 2011

