Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

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25th April, 2017

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 Sir,

Sub: Decision of the Board of Directors at its Meeting held on 25th April, 2017

The Board of Directors of the Company at its Meeting held today, i.e. on 25th April, 2017, has:

I. Approved recommendation of a Dividend of Rs. 2.40 per Equity Share of the face value of Rs. 2/- each (i.e. 120%) for the Financial Year ended 31st March, 2017.

The 27th Annual General Meeting of the Company will be held on **Monday, 24th July, 2017 at 3.30 p.m.**

The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and Annual General Meeting from **Tuesday, 18th July, 2017 to Monday, 24th July, 2017, both days inclusive.**

The dividend on the Equity Shares for the year ended 31st March, 2017, as recommended by the Board of Directors at its Meeting held on 25th April, 2017, and as may be declared at the 27th Annual General Meeting of the Company to be held on 24th July, 2017, will be paid/dispatched after 24th July, 2017, to those shareholders or their mandates:

Mahindra & Mahindra Financial Services Limited ★ Mumbai

a) whose names appear as Beneficial Owners as at the end of the business hours on Monday, 17th July, 2017 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar & Share Transfer Agents on or before Monday, 17th July, 2017.

II. Subject to the approval of the Shareholders by means of a Postal Ballot:

i) Approved the increase in the borrowing limits from Rs. 55,000 crores to Rs.60,000 crores.

ii) Approved the Issue of Secured and/or Unsecured Redeemable Non-Convertible Debentures including Subordinated Debentures on a private placement basis, for an aggregate amount not exceeding Rs. 29,000 crores, within the overall borrowing limits of the Company and authorised the Committee of Directors to determine the detailed terms and conditions thereof.

This is an intimation under Regulation 30 read with Paragraph A 4 (d) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has fixed **Tuesday, 9th May, 2017** as the cut-off date for ascertaining the list of the Shareholders to whom the 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 Saturday, 17th June, 2017.

Mahindra & Mahindra Financial Services Limited ★ Mumbai

The Meeting of the Board of Directors commenced at 2.15 p.m. and concluded at 4.30 p.m.

This intimation is also being uploaded on the Company's website at http://www.mahindrafinance.com.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra Financial Services Limited ★ Mumbai

cc :

1. National Securities Depository Limited,
   Trade World, 4th Floor, A Wing,
   Kamala Mills Compound,
   Senapati Bapat Marg, Lower Parel,
   Mumbai – 400 013.

2. Central Depository Services (India) Limited,
   Phiroze Jeejeebhoy Towers,
   17th Floor, Dalal Street,
   Mumbai – 400 001.

3. Karvy Computershare Private Limited,
   Registrar & Share Transfer Agents,
   Karvy Selenium Tower B, Plot 31-32,
   Gachibowli, Financial District,
   Nanakramguda, Serilingampally,
   Hyderabad – 500 032.