

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part –A- Details of the Acquisition**

|                                                                                                                                                                          |                                                                   |                                                                   |                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                          | Mahindra and Mahindra Financial Services                          |                                                                   |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                            | Cartica Capital Ltd                                               |                                                                   |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                  | No                                                                |                                                                   |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                       | National Stock Exchange of India Ltd<br>Bombay Stock Exchange Ltd |                                                                   |                                                                   |
| Details of the acquisition as follows                                                                                                                                    | <b>Number</b>                                                     | <b>% w.r.t. total share/voting capital wherever applicable(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>                                                                               | 39,493,214                                                        | 6.94%                                                             | 6.94%                                                             |
| a) Shares carrying voting rights                                                                                                                                         |                                                                   |                                                                   |                                                                   |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                   |                                                                   |                                                                   |                                                                   |
| c) Voting rights (VR) otherwise than by equity shares                                                                                                                    |                                                                   |                                                                   |                                                                   |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) |                                                                   |                                                                   |                                                                   |
| <b>e) Total (a+b+c)</b>                                                                                                                                                  | 39,493,214                                                        | 6.94%                                                             | 6.94%                                                             |
| <b>Details of acquisition</b>                                                                                                                                            | 396,522                                                           | 0.05%                                                             | 0.05%                                                             |
| a) Shares carrying voting rights acquired                                                                                                                                |                                                                   |                                                                   |                                                                   |
| b) VRs acquired otherwise than by equity shares                                                                                                                          |                                                                   |                                                                   |                                                                   |
| c) Warrants/convertible securities/any other                                                                                                                             |                                                                   |                                                                   |                                                                   |

|                                                                                                                                                                                                |                                    |       |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------|-------|
| instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.                                                          |                                    |       |       |
| d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                                         |                                    |       |       |
| <b>e) Total (a+b+c+/-d)</b>                                                                                                                                                                    | 396,522                            | 0.05% | 0.05% |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                                          | 39,889,736                         | 7.01% | 7.01% |
| a) Shares carrying voting rights                                                                                                                                                               |                                    |       |       |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.                                                                      |                                    |       |       |
| c) VRs otherwise than by equity shares                                                                                                                                                         |                                    |       |       |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition     |                                    |       |       |
| <b>e) Total (a+b+c)</b>                                                                                                                                                                        | 39,889,736                         | 7.01% | 7.01% |
| Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)                                                                         | Open Market                        |       |       |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.                                                         | n/a                                |       |       |
| Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | Monday March 31 <sup>st</sup> 2014 |       |       |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                              | 566,780,000                        |       |       |

|                                                                                 |             |
|---------------------------------------------------------------------------------|-------------|
| Equity share capital/ total voting capital of the TC after the said acquisition | 566,780,000 |
| Total diluted share/voting capital of the TC after the said acquisition         | 566,780,000 |



**Signature of the acquirer / Authorised Signatory: Steve Quamme**

**Place: Mauritius**

**Date: 1<sup>st</sup> April 2014**



**Signature of the acquirer / Authorised Signatory: Steve Quamme**

**Place: Mauritius**

**Date: 1<sup>st</sup> April 2014**

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.