

22nd October 2014

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.

Tel. No. 2659 8235/26598346

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Name of the Scrip: Mahindra & Mahindra Financial Services Limited
Scrip Code : M&MFIN

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors held on 22nd October, 2014 - Scheme of Amalgamation of Mahindra Business & Consulting Services Private Limited, a wholly-owned subsidiary, with the Company and their Shareholders and Creditors

The Board of Directors of the Company at its meeting held today, has, inter alia, considered and approved the proposal for amalgamation of Mahindra Business & Consulting Services Private Limited ("MBCSPL"), a wholly-owned subsidiary, with Mahindra & Mahindra Financial Services Limited ("the Company") and their Shareholders and Creditors under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment or amendment thereof) as per terms and conditions mentioned in the Scheme of Amalgamation placed before the Board.

The salient features of the proposed Scheme are as under:

1. MBCSPL would be amalgamated with the Company.
2. The Appointed Date of the Scheme will be 1st April, 2014.
3. All assets and liabilities of MBCSPL to be transferred to and recorded by the Company at book values.



4. No shares of the Company will be issued on amalgamation of MBCSPL as it is a wholly-owned subsidiary of the Company.
5. The Scheme will be subject to the approval from the Hon'ble High Court of Bombay and shareholders and creditors of Transferor Company and Transferee Company, if applicable.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz

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

