

Mahindra FINANCE

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

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

23rd July, 2016

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: Compliance with Regulations 30, 44(3) and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings and details of the Voting Results of the AGM and Annual Report respectively

We wish to inform you that the 26th Annual General Meeting (AGM) of the Company was held on 22nd July, 2016 at the Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company had provided the facility of remote E-voting to the Members to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 26th AGM. The E-voting was open from Monday, 18th July, 2016 at 9.00 a.m. (IST) to Thursday, 21st July, 2016 at 5.00 p.m. (IST).

Pursuant to the provisions of Section 107 of the Companies Act, 2013 there was no voting on the Resolutions by Show of Hands at the AGM and voting at the AGM was therefore conducted by means of a Poll.



The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the remote E-voting and Poll process at the AGM. Ms. Malati Kumar has carried out the scrutiny of all the electronic votes received up to 5.00 p.m. (IST) on 21st July, 2016 and Poll received till the conclusion of the AGM and has submitted her Report on 22nd July, 2016.

Based on the consolidated Report of the Scrutinizer, all Ordinary Resolutions as set out in the Notice of the 26th AGM have been duly approved by the Members with requisite majority.

In this regard, please find enclosed the following:

1. Proceedings of the 26th Annual General Meeting of the Company, pursuant to Regulation 30 of the Listing Regulations.
2. Disclosures pertaining to the voting results of the remote e-voting and Poll conducted at the 26th AGM, pursuant to provisions of Regulation 44(3) of the Listing Regulations along with the Consolidated Scrutinizer's Report.
3. Annual Report for the Financial Year 2015-16 as required under Regulation 34 of the Listing Regulations, duly approved and adopted by the Members as per the provisions of the Companies Act, 2013.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl : a/a

cc: Karvy Computershare Private Limited,
Karvy Selenium, Tower B, Plot 31- 32, Gachibowli,
Financial District, Nanakramguda, Hyderabad - 500 032.



Proceedings of the 26th Annual General Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The 26th Annual General Meeting (AGM) of the Members of Mahindra & Mahindra Financial Services Limited ('the Company') was held on Friday, 22nd July, 2016 at the Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.

Mr. Dhananjay Mungale, Chairman of the Board, chaired the Meeting. He welcomed the Members present at the Meeting and introduced his fellow colleagues on the dais. The requisite quorum being present, the Chairman called the meeting to order. All the Directors of the Company attended the Meeting in person.

As per the attendance records, 49 Members including 1 proxy were present. The Chairman informed the Members that the Statutory Registers under the Companies Act, 2013 and other documents as referred to in the AGM Notice are available for inspection by the Members at the Meeting. It was further informed that there are no qualifications in the Auditors' Report on the Financial Statements and the Secretarial Audit Report. The Notice, Report of Board of Directors and the Auditors' Report and Secretarial Audit Report were taken as read with the permission of the Members present.

Thereafter, the Chairman delivered his speech. The Chairman stated that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the Meeting. It was further informed that there would be no voting by show of hands.

The following items of business as laid down in the Notice of the AGM dated 23rd April, 2016, were transacted at the Meeting:

1. Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.



2. Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.
3. Declaration of Dividend of Rs. 4 per Equity Share of the face value of Rs. 2 each.
4. Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, liable to retire by rotation.
5. Re-appointment of M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Firm Registration No. 105102W), as Statutory Auditors of the Company from the conclusion of this AGM until the conclusion of the next AGM of the Company.

The Chairman then invited the Members to offer their comments, make observations and seek clarifications, if any, on the Reports and the Accounts. Clarifications were provided to the queries raised by the Members.

The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the remote E-voting and Poll process. The Board of Directors had authorised the Chairman or any other Director to declare the results of voting.

The Scrutinizer's Report was received and accordingly all the Ordinary Resolutions as set out in the Notice were declared as passed with requisite majority, as specified below:

Sr. No.	Agenda	Resolution required (Ordinary/ Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	e-voting and ballot paper at the AGM	Passed with requisite majority



Sr. No.	Agenda	Resolution required (Ordinary/ Special)	Mode of Voting	Remarks
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.	Ordinary	e-voting and ballot paper at the AGM	Passed with requisite majority
3.	Declaration of Dividend on Equity Shares.	Ordinary	e-voting and ballot paper at the AGM	Passed with requisite majority
4.	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	e-voting and ballot paper at the AGM	Passed with requisite majority
5.	Re-appointment of M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Firm Registration No. 105102W), as Statutory Auditors of the Company and approve their remuneration.	Ordinary	e-voting and ballot paper at the AGM	Passed with requisite majority

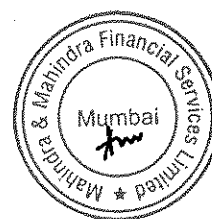
Yours Faithfully
For Mahindra & Mahindra Financial Services Limited



[Signature]
Director

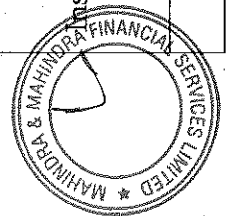
**Details of results of E-voting and Poll pursuant to Regulation 44(3) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date of the AGM/EGM	Annual General Meeting on Friday, 22nd July, 2016
Total no. of shareholders on record date (15th July, 2016)	48,306
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	 3 47
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	 Not Applicable



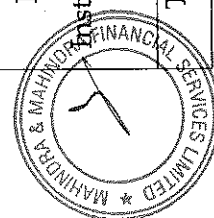
Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	Not Applicable

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100 (4)	No. of votes in favour (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100 (7)	% of votes against on votes polled (7)=[(5)/(2)]*100 (8)
Promoter and	E-Voting		29,53,51,252	100	29,53,51,252	100	0.00
Promoter	Poll		0	0.00	0	0.00	0.00
Group	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,53,51,252	29,53,51,252	100	29,53,51,252	100	0.00
Public-Institutions	E-Voting		16,58,28,113	67.29	16,58,28,113	100	0.00
	Poll		0	0	0	0	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,64,26,301	16,58,28,113	67.29	16,58,28,113	100	0.00
Public - Non Institutions	E-Voting		31,40,582	11.64	31,40,557	100	0.00
	Poll		1,19,136	0.44	1,19,136	100	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	2,69,87,407	32,59,718	12.08	32,59,693	100	0.00
Total		56,87,64,960	46,44,39,083	81.66	46,44,39,058	100	0.00



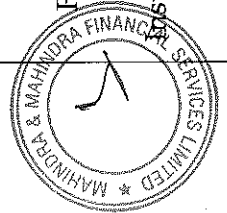
Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.	Ordinary	Not Applicable

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		29,53,51,252	100	29,53,51,252	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,53,51,252	29,53,51,252	100	29,53,51,252	0	100	0.00
Public-Institutions	E-Voting		16,58,28,113	67.29	16,58,28,113	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,64,26,301	16,58,28,113	67.29	16,58,28,113	0	100	0.00
Public - Non Institutions	E-Voting		31,40,582	11.64	31,40,557	25	100	0.00
	Poll		1,19,136	0.44	1,19,136	0	100	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	2,69,87,407	32,59,718	11.64	32,59,693	25	100	0.00
Total		56,87,64,960	46,44,39,083	81.66	46,44,39,058	25	100	0.00



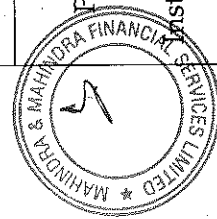
Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
3.	Declaration of Dividend on Equity Shares.	Ordinary	Not Applicable

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		29,53,51,252	100	29,53,51,252	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,53,51,252	29,53,51,252	100	29,53,51,252	0	100	0.00
Public-Institutions	E-Voting		16,63,63,958	67.51	16,63,63,958	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,64,26,301	16,63,63,958	67.51	16,63,63,958	0	100	0.00
Public - Non Institutions	E-Voting		31,40,596	11.64	31,40,571	25	100	0.00
	Poll		1,19,136	0.44	1,19,136	0	100	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	2,69,87,407	32,59,732	11.64	32,59,707	25	100	0.00
Total		56,87,64,960	46,49,74,942	81.75	46,49,74,917	25	100	0.00



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
4.	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Not Applicable

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- in favour	No. of votes - against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and	E-Voting		29,53,51,252	100	29,53,51,252	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
Promoter Group	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,53,51,252	29,53,51,252	100	29,53,51,252	0	100	0.00
Public-Institutions	E-Voting		16,63,63,958	67.51	15,02,76,020	1,60,87,938	90.33	9.67
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,64,26,301	16,63,63,958	67.51	15,02,76,020	1,60,87,938	90.33	9.67
Public - Non Institutions	E-Voting		31,40,596	11.64	31,40,566	30	100	0.00
	Poll		1,18,886	0.44	1,18,886	0	100	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	2,69,87,407	32,59,482	11.64	32,59,452	30	100	0.00
Total		56,87,64,960	46,49,74,692	81.75	44,88,86,724	1,60,87,968	96.54	3.46



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
5.	Re-appointment of M/s. B. K. Khare & Co. Chartered Accountants, (ICAI Firm Registration No. 105102W), as Statutory Auditors of the Company and approve their remuneration.	Ordinary	Not Applicable

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		29,53,51,252	100	29,53,51,252	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,53,51,252	29,53,51,252	100	29,53,51,252	0	100	0.00
Public-Institutions	E-Voting		16,58,74,470	67.31	15,64,21,715	94,52,755	94.30	5.70
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,64,26,301	16,58,74,470	67.31	15,64,21,715	94,52,755	94.30	5.70
Public - Non Institutions	E-Voting		31,40,595	11.64	31,40,565	30	100	0.00
	Poll		1,19,136	0.44	1,19,136	0	100	0.00
	Postal Ballot (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	2,69,87,407	32,59,731	11.64	32,59,701	30	100	0.00
Total		56,87,64,960	46,44,85,453	81.67	45,50,32,668	94,52,785	97.96	2.04



Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

[Signature]
Director

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 - email sna@snaco.net: website www.snaco.net

To,
The Vice Chairman and Managing Director
Mahindra & Mahindra Financial Services Limited
CIN: L65921MH1991PLC059642
Gateway Building, Apollo Bunder,
Mumbai- 400 001

Dear Sir,

At the outset, I would like to thank you for appointing me as the Scrutinizer for the remote e-Voting and voting by your members, at the 26th Annual General Meeting (AGM) of your Company held on Friday, 22nd July, 2016 at 3:30 p.m.

I am pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

For S. N. Ananthasubramanian & Co.

Malati A. Kumar

Malati Kumar

Partner

Date : 22nd July, 2016

Place : Thane

SCRUTINIZER'S REPORT

NAME OF THE COMPANY	Mahindra & Mahindra Financial Services Limited
MEETING	26 th Annual General Meeting
DAY, DATE & TIME	Friday, 22 nd July, 2016 at 3.30 p.m
VENUE	Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.

1. Appointment as Scrutinizer:

I was appointed as the Scrutinizer for the remote e-voting as well as the Voting conducted at the 26th Annual General Meeting (26th AGM) of Mahindra & Mahindra Financial Services Limited (hereinafter referred to as the Company) held on Friday, 22nd July, 2016 at 3.30 p.m at Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.

2. Dispatch of Notice convening the Meeting

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of the AGM as under:-

- On 27th June, 2016 by e-mail to 29,691 members who had registered their e-mail-ids with the Company/ Depositories.
- On 27th June, 2016 by registered post to 13,081 members, on 27th June, 2016 by courier to 6,130 and on 27th June, 2016 by speed post to 1 member in physical form.

Report of Scrutinizer on remote e-Voting & Voting by members of Mahindra & Mahindra Financial Services Limited at the 26th AGM.

Malali A. Kumar



S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 - email sna@snaco.net: website www.snaco.net

3. Cut-off date

The Voting rights were reckoned as on Friday, 15th July, 2016, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and voting at the Meeting.

4. Remote e-Voting

4.1 Agency:

The Company had appointed M/s Karvy Computershare Private Limited (Karvy) as the agency for providing the remote e-Voting platform.

4.2 Remote e-Voting:

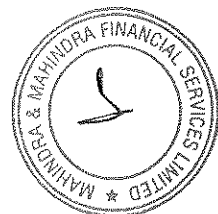
Remote e-Voting platform was open from 09:00 a.m. on Monday, 18th July, 2016 to 5:00 p.m. on Thursday, 21st July, 2016 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions, on the remote e-Voting platform provided by Karvy.

5. Voting at the AGM:

5.1 As prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-Voting, such as their names, DP Id/ Client Id, folios, number of shares held but not the manner in which they have voted.

Report of Scrutinizer on remote e-Voting & Voting by members of Mahindra & Mahindra Financial Services Limited at the 26th AGM.

Malati A. Kumar



5.2 Accordingly, Karvy, the remote e-Voting Agency provided me with the names, DP Id/ Client Id, folios and shareholding of the members who had cast their votes through remote e-Voting.

5.3 The Company provided polling papers to the members who attended the meeting.

5.4 After the Chairman announced the commencement of voting, 2 ballot boxes kept for polling were locked in my presence.

6. Counting Process

6.1 On completion of voting at the meeting, Karvy provided me with the list of members who had cast their votes, their holding details and details of vote cast on the resolutions.

6.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.

6.3 I unblocked the remote e-Voting results on the Karvy e-Voting platform in the presence of Mr. Vaibhav Kakde and Mr. Anil Joshi and downloaded the remote e-Voting results.

7. Results

7.1 I observed that

- a) 16 members had cast their votes at the meeting, of which 1 polling paper was found to be invalid.
- b) 384 members had cast their votes through remote e-Voting.



S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 - email sna@snaco.net; website www.snaco.net

7.2 As required under Regulation 23 (4) of the SEBI (LODR) Regulations, 2015, all the related parties have abstained from voting on such resolution whether the entity is a related party to the transaction or not.

7.3 The Consolidated Results with respect to each item on the agenda as set out in the Notice of the 26th AGM dated 23rd April, 2016 is enclosed.

7.4 Based on the aforesaid results, I report that five Ordinary Resolutions as contained in Item No. 1 to Item No. 5, of the Notice of the 26th AGM dated 23rd April, 2016, have been passed with requisite majority.

For S. N. Ananthasubramanian & Co.

Malati A. Kumar

Malati Kumar
Partner
C.P No. 10980

Date : 22nd July, 2016

Place : Thane



S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
 FIRM REGISTRATION NO. P 1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel: 25345648 / 2543 2704 : Fax 2539 0292 - email sna@snaco.net: website www.snaco.net

Consolidated Results

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	380	46,43,19,922	15	1,19,136	395	46,44,39,058	100.00
Dissent	1	25	0	0	1	25	0.00
Total	*381	46,43,19,947	15	1,19,136	396	46,44,39,083	100.00

* Of the 384 members who cast their vote through remote e-voting, 3 members abstained from casting 5,35,860 votes on this resolution.

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No. 1 of the Notice of the 26th AGM dated 23rd April, 2016, has been passed with requisite majority.

Malati A. Kumar

Malati Kumar

Partner

C.P No. 10980

Date : 22nd July, 2016

Place : Thane



S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel: 25345648 / 2543 2704 : Fax 2539 0292 - email: snaco@snaco.net; website: www.snaco.net

Consolidated Results

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	380	46,43,19,922	15	1,19,136	395	46,44,39,058	100.00
Dissent	1	25	0	0	1	25	0.00
Total	381	46,43,19,947	15	1,19,136	396	46,44,39,083	100.00

* Of the 384 members who cast their vote through remote e-voting, 3 members abstained from casting 5,35,860 votes on this resolution.

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No. 2 of the Notice of the 26th AGM dated 23rd April, 2016, has been passed with requisite majority.

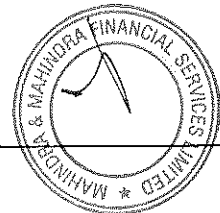
Malati A. Kumar

Malati Kumar
Partner

C.P No. 10980

Date : 22nd July, 2016

Place : Thane



S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 : email sna@snaco.net: website www.snaco.net

Consolidated Results

3. To declare a dividend on Equity Shares.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	383	46,48,55,781	15	1,19,136	398	46,49,74,917	100.00
Dissent	1	25	0	0	1	25	0.00
Total	384	46,48,55,806	15	1,19,136	399	46,49,74,942	100.00

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.3 of the Notice of the 26th AGM dated 23rd April, 2016, has been passed with requisite majority.

Malati A. Kumar

Malati Kumar

Partner

C.P No. 10980

Date : 22nd July, 2016

Place : Thane

S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 - e-mail snac@snaco.net website www.snaco.net

Consolidated Results

4. To appoint a Director in place of Mr. V. S. Parthasarathy (DIN 00125299), who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	349	44,87,67,838	15	1,18,886	364	44,88,86,724	96.54
Dissent	35	1,60,87,968	0	0	35	1,60,87,968	3.46
Total	384	46,48,55,806	15	*1,18,886	399	46,49,74,692	100.00

* 250 votes cast by Mr. V. S. Parthasarathy have not been considered as this resolution pertains to his re-appointment.

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.4 of the Notice of the 26th AGM dated 23rd April, 2016, has been passed with requisite majority.

Malati A. Kumar

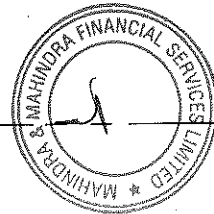
Malati Kumar

Partner

C.P No. 10980

Date : 22nd July, 2016

Place : Thane



S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
 FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 - email snas@snaco.net - website www.snaco.net

Consolidated Results

5. Re-appointment of Messers B. K. Khare & Co., Chartered Accountants as the Auditors of the Company from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	338	45,49,13,532	15	1,19,136	353	45,50,32,668	97.96
Dissent	42	94,52,785	0	0	42	94,52,785	2.04
Total	380	46,43,66,317	15	1,19,136	395	46,44,85,453	100.00

* Of the 384 members who cast their vote through remote e-voting, 4 members abstained from casting 4,89,488 votes on this resolution.

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.5 of the Notice of the 26th AGM dated 23rd April, 2016, has been passed with requisite majority.

Malati A. Kumar

Malati Kumar
 Partner

C.P No. 10980

Date : 22nd July, 2016

Place : Thane

Mahindra & Mahindra Financial Services Limited

Director

Report of Scrutinizer on remote e-Voting & Voting by members of Mahindra & Mahindra Financial Services Limited at the 26th AGM.