

30th 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 8235/26598236

Fax No: 26598237/26598238/26598347/26598348

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

Dear Sir,

Sub.: Disclosure of change in shareholding of Director

We are in receipt of disclosure in Form D under Regulation 13(4) of the SEBI (Prohibition of Insider Trading) Regulations, 1992, ("the Regulations") regarding details of acquisition of 24,365 Equity Shares of Mahindra & Mahindra Financial Services Limited (MMFSL) under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme-2005, by Mr. Ramesh Iyer, Managing Director of the Company.

Disclosure as required under Regulation 13(6) of the Regulations is being furnished herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

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

Encl: a/a



FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Regulation 13(6) - Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed Company

Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/officer	No. & % of shares/voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer (Prior to Purchase)	Date of receipt of allotment advice/acquisition/sale of shares/voting rights	Date of intimation to company	Mode of Acquisition (market purchase/public rights/preferential offer etc)/sale	No. & % of shares/voting rights post acquisition/sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (Rs.)	Sell quantity	Sell value
1 Mr. Ramesh G. Iyer PAN : AAAP16054Q A 801/802, Oberoi Gardens, Western Express Highway, Kandivali (East), Mumbai-400 101.	2 6,96,985 Equity Shares of the Face Value of Rs.2 each representing 0.123% of the voting rights in Mahindra & Mahindra Financial Services Limited.	3 28 th October, 2014	4 30 th October, 2014	5 The Shares are acquired under the Mahindra & Mahindra Financial Services Ltd. Employees' Stock Option Scheme-2005. The Shares are transferred by Mahindra & Mahindra Financial Services Ltd. Employees' Stock Option Trust pursuant to the exercise of 24,365 stock options granted and vested.	6 7,21,350 Equity Shares of the Face Value of Rs.2 each representing 0.127% of the voting rights in Mahindra & Mahindra Financial Services Limited.	7 N.A. as the shares are transferred pursuant to Mahindra & Mahindra Financial Services Ltd. Employees' Stock Option Scheme, 2005.	8 N.A.	9 24,365 Equity Shares of Face Value of Rs.2 each	10 11,35,409	11 N.A	12 N.A



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