

28th July, 2018

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 and 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - AGM Proceedings and details of the Voting Results of the AGM

We wish to inform you that the 28th Annual General Meeting ("AGM") of the Company was held on 27th July, 2018 at the Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wachha Road, Churchgate, Mumbai - 400 020.

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 28th AGM. The e-voting was open from Monday, 23rd July, 2018 at 9.00 a.m. (IST) to Thursday, 26th July, 2018 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 through electronic voting system.

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 electronic voting conducted at the AGM (through "Insta Poll") by Members at the AGM. Ms. Malati Kumar has carried out the scrutiny of all the remote electronic votes received up to 5.00 p.m. (IST) on 26th July, 2018 and the electronic votes cast through Insta Poll, received till the conclusion of the AGM and has submitted her Report on 27th July, 2018.

Based on the consolidated Report of the Scrutinizer, all Ordinary Resolutions as set out in the Notice of the 28th AGM have been duly approved by the Members with requisite majority.

The AGM commenced at 3.30 p.m. and concluded at 4.40 p.m.



In this regard, please find enclosed the following:

1. Proceedings of the 28th AGM of the Company, pursuant to Regulation 30 of the Listing Regulations – **Annexure 1.**
2. Disclosures pertaining to the voting results of the remote e-voting and Insta Poll conducted at the 28th AGM, pursuant to provisions of Regulation 44(3) of the Listing Regulations along with the Consolidated Scrutinizer's Report – **Annexure 2.**

The Voting Results along with the Scrutinizer's Report dated 27th July, 2018 is made available on the Company's website at www.mahindrafinance.com.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited



Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



Encl : a/a

cc: Karvy Computershare Private Limited,
Karvy Selenium, Tower B, Plot No. 31- 32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032.

ANNEXURE 1

Proceedings of the 28th 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 28th Annual General Meeting ("AGM") of the Members of Mahindra & Mahindra Financial Services Limited ("the Company") was held on 27th July, 2018 at the Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wachha Road, Churchgate, Mumbai - 400 020.

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, 82 Members including 4 proxies 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 were available for inspection by the Members at the Meeting. It was further informed that there were 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 through electronic voting conducted at the Meeting ("Insta Poll"). 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 25th April, 2018, were transacted at the Meeting:

1. Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31. March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of Rs. 4 per Equity Share of the face value of Rs. 2 each.
3. Re-appointment of Dr. Anish Shah (DIN: 02719429) as a Director, who retired by rotation and, being eligible, had offered himself for re-appointment.
4. Ratification of appointment of Messrs. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W-100022), as Statutory Auditors of the Company and approval of their remuneration.

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 electronic voting (through Insta Poll) process. The Chairman authorised Ms. Arnavaaz M. Pardiwalla, Company Secretary & Compliance Officer to receive the Scrutinizer's register, report on e-voting and also to counter-sign the Scrutinizer's Report and declare the results of voting.

The Scrutinizer's Report on the combined voting results 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 (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-voting and electronic voting "Insta Poll") at the AGM	Passed with requisite majority
2.	Declaration of Dividend on Equity Shares.	Ordinary	Remote e-voting and Insta Poll at the AGM	Passed with requisite majority
3.	Re-appointment of Dr. Anish Shah (DIN: 02719429) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Remote e-voting and Insta Poll at the AGM	Passed with requisite majority
4.	Ratification of appointment of Messrs. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W-100022), as Statutory Auditors of the Company and approve their remuneration.	Ordinary	Remote e-voting and Insta Poll at the AGM	Passed with requisite majority



Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited
Amavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

ANNEXURE 2

Details of results of Remote E-voting and Electronic Voting conducted at the AGM (through Insta Poll) pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	Annual General Meeting held on Friday, 27 th July, 2018
Total No. of shareholders on record date/ cut-off date (20 th July, 2018)	57,580
Book Closure dates being 21 st July, 2018 to 27 th July, 2018	
No. of shareholders present in the meeting either in person or through proxy:	86
Promoters and Promoter Group:	1
Public:	85
No. of Shareholders attended the meeting through Video Conferencing:	No arrangement was made for VC
Promoters and Promoter Group	
Public	



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 (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31 st March, 2018 and the Reports of the Board of Directors and Auditors thereon.	Ordinary	No

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	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
	Insta 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.
	Total	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
Public-Institutions	E-Voting	24,99,52,776	18,73,11,269	74.9387	18,73,11,269	0	100.00	0.00
	Insta Poll		0	0	0	0	0.00	0.00
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	24,99,52,776	18,73,11,269	74.9387	18,73,11,269	0	100.00	0.00
Public - Non Institutions	E-Voting	5,16,04,524	1,90,71,562	36.9572	1,90,71,547	15	99.9999	0.00
	Insta Poll		3,37,558	0.6541	3,37,558	0	100.00	0.00
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	5,16,04,524	1,94,09,120	37.6113	1,94,09,105	15	99.9999	0.0001
Total		61,77,64,960	52,29,28,049	84.6484	52,29,28,034	15	100.00	0.00



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	Declaration of Dividend on Equity Shares.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand- ing 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	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
	Insta 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.
	Total	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
Public- Institutions	E-Voting	24,99,52,776	18,77,37,469	75.1092	18,77,37,469	0	100.00	0.00
	Insta 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.
	Total	24,99,52,776	18,77,37,469	75.1092	18,77,37,469	0	100.00	0.00
Public - Non Institutions	E-Voting	5,16,04,524	1,91,01,549	37.0153	1,91,01,539	10	99.9999	0.0001
	Insta Poll		3,37,558	0.6541	3,37,558	0	100.00	0.00
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	5,16,04,524	1,94,39,107	37.6694	1,94,39,097	10	99.9999	0.0001
Total		61,77,64,960	52,33,84,236	84.7222	52,33,84,226	10	100.00	0.0000



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
3.	Re-appointment of Dr. Anish Shah (DIN: 02719429) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand- ing 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	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
	Insta 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.
	Total	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
Public- Institutions	E-Voting	24,99,52,776	18,64,31,338	74.5866	17,59,01,312	1,05,30,026	94.3518	5.6482
	Insta 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.
	Total	24,99,52,776	18,64,31,338	74.5866	17,59,01,312	1,05,30,026	94.3518	5.6482
Public - Non Institutions	E-Voting	5,16,04,524	1,69,34,652	32.8162	1,69,34,547	105	99.9994	0.0006
	Insta Poll		3,37,558	0.6541	3,37,558	0	100.00	0.00
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	5,16,04,524	1,72,72,210	33.4703	1,72,72,105	105	99.9994	0.0006
Total		61,77,64,960	51,99,11,208	84.1600	50,93,81,077	1,05,30,131	97.9746	2.0254



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
4.	Ratification of appointment of Messrs. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 101248W/W-100022) as Statutory Auditors of the Company and approve their remuneration.	Ordinary	No

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	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
	Insta 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.
	Total	31,62,07,660	31,62,07,660	100.00	31,62,07,660	0	100.00	0.00
Public-Institutions	E-Voting	24,99,52,776	18,77,37,469	75.1092	18,75,46,495	1,90,974	99.8983	0.1017
	Insta 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.
	Total	24,99,52,776	18,77,37,469	75.1092	18,75,46,495	1,90,974	99.8983	0.1017
Public - Non Institutions	E-Voting	5,16,04,524	1,90,90,866	36.9946	1,90,90,851	15	99.9999	0.0001
	Insta Poll		3,37,558	0.6541	3,37,558	0	100.00	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	5,16,04,524	1,94,28,424	37.6487	1,94,28,409	15	99.9999	0.0001
Total		61,77,64,960	52,33,73,553	84.7205	52,31,82,564	1,90,989	99.9635	0.0365



Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601 | Tel 25345648 / 2543 2704 | Email: sna@snaco.net | Website: www.snaco.net

27th July, 2018

To,

The Chairman

Mahindra & Mahindra Financial Services Limited

CIN: L65921MH1991PLC059642

Gateway Building, Apollo Bunder,
Mumbai - 400 001.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting and voting by your Members at the 28th Annual General Meeting (AGM) of your Company held on Friday, 27th July, 2018 at 3:30 p.m.

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

For S.N. Ananthasubramanian & Co.
Company Secretaries

Malati A. Kumar

Malati Kumar
Partner

ACS No. : 15508

COP No. : 10980

27th July, 2018
Thane



SCRUTINIZER'S REPORT

Name of the company	Mahindra & Mahindra Financial Services Limited
Meeting	28th Annual General Meeting
Day, Date & Time	Friday, 27th July, 2018 at 3:30 p.m.
Venue	Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020.

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the voting conducted at the 28th Annual General Meeting (AGM) of **Mahindra & Mahindra Financial Services Limited** (hereinafter referred to as **the Company**) held on Friday, 27th July, 2018 at 3.30 p.m. at the Venue.

2. Dispatch of Notice convening the AGM

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the Registrar and Share Transfer Agents (RTA) viz. Karvy Computershare Private Limited (Karvy) & the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) respectively, the Company completed dispatch of Notice of the AGM as under:

- On 30th June, 2018 by E-mail to 42,338 members who had registered their email-ID's with the Company/RTA.
- On 2nd July, 2018 by Speed Post to 1 member, by Registered Post to 9,650 members and by Courier to 4,111 members, in physical form.



Report of Scrutinizer on remote e-voting and voting by members of Mahindra & Mahindra Financial Services Limited at the 28th AGM held on 27th July, 2018

3. Cut-off date

The Voting rights were reckoned as on **Friday, 20th July, 2018**, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the AGM.

4. Remote e-voting Process

4.1 Agency

The Company has appointed **Karvy** as the agency for providing the remote e-voting platform.

4.2 Remote e-voting Period

Remote e-voting platform was open from **9:00 a.m. on Monday, 23rd July, 2018** till **5:00 p.m. on Thursday, 26th July, 2018** 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 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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.



5.2 Accordingly, Karvy, the remote e-voting agency provided us 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 had authorised Karvy to provide electronic voting system ("Insta Poll") to the members who attended the AGM.

5.4 After the Chairman of the meeting announced the commencement of voting, Karvy provided tab based e-voting facility.

6. Counting Process

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

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

6.3 We unblocked the remote e-voting results on the Karvy e-voting platform in the presence of M^s. Manjiri Chiplunkar and Mr.Vinit Nagool and downloaded the remote e-voting results.

7. Results

7.1 We observed that:

a) **42 Members** had cast their votes at the **AGM**.

b) **534 Members** had cast their votes through **remote e-voting**.

7.2 The **Consolidated Results** with respect to each item on the agenda as set out in the Notice of the AGM dated 25th April, 2018 is enclosed herewith.



S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601 | Tel 25345648 / 2543 2704 | Email: sna@snaco.net | Website: www.snaco.net

7.3 Based on the aforesaid results, we report that **Four Ordinary Resolutions** as set out in Item No. 1 to Item No. 4, of the Notice of the AGM dated **25th April, 2018** have been passed with requisite majority.

For S.N. Ananthasubramanian & Co.

Company Secretaries

Malati A. Kumar

**Malati Kumar
Partner**

ACS No. : 15508

COP No. : 10980

27th July, 2018

Thane



Countersigned:
For Mahindra & Mahindra Financial Services Limited

Arnavaz

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

**Summary of Members who have logged into remote e-voting portal/ Insta Poll
but abstained from voting**

Resolution No.	Remote e-voting		Voting at the AGM	
	Number	Votes	Number	Votes
1	8	6,58,073	0	0
2	3	6,28,086	0	0
3	12	41,01,114	0	0
4	7	6,38,769	0	0



CONSOLIDATED RESULTS

Item No. 1: To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	482	52,25,90,476	42	3,37,558	524	52,29,28,034	100.00
Dissent	2	15	0	0	2	15	0.00
Total	484	52,25,90,491	42	3,37,558	526	52,29,28,049	100.00

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No.1** of the Notice of the AGM dated **25th April, 2018** has been passed with requisite majority.

Malati A. Kumar
Malati Kumar
 Partner

ACS No. : 15508

COP No. : 10980

27th July, 2018

Mumbai



Item No. 2: Declaration of Dividend on Equity Shares.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	488	52,30,46,668	42	3,37,558	530	52,33,84,226	100.00
Dissent	1	10	0	0	1	10	0.00
Total	489	52,30,46,678	42	3,37,558	531	52,33,84,236	100.00

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 2** of the Notice of the AGM dated **25th April, 2018** has been **passed with requisite majority**.

Malati A. Kumar
Malati Kumar
 Partner
 ACS No. : 15508
 COP No. : 10980



27th July, 2018
Mumbai

Item No. 3: Re-appointment of Dr. Anish Shah (DIN: 02719429) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	431	50,90,43,519	42	3,37,558	473	5,09,381,077	97.97
Dissent	49	1,05,30,131	0	0	49	1,05,30,131	2.03
Total	480	51,95,73,650	42	3,37,558	522	51,99,11,208	100.00

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 3** of the Notice of the AGM dated **25th April, 2018** has been **passed with requisite majority**.

Malati A. Kumar

Malati Kumar
Partner

ACS No. : 15508

COP No. : 10980

27th July, 2018

Thane



Item No.4: Ratification of appointment of Messrs. B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W-100022), as Statutory Auditors of the Company and approve their remuneration.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	478	52,28,45,006	42	3,37,558	520	52,31,82,564	99.96
Dissent	7	1,90,989	0	0	7	1,90,989	0.04
Total	485	52,30,35,995	42	3,37,558	527	52,33,73,553	100.00

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 4** of the Notice of the AGM dated **25th April, 2018** has been passed with requisite majority.

Malati Kumar
Partner

ACS No. : 15508

COP No. : 10980

27th July, 2018

Thane



Countersigned:

For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer