

29th November, 2017

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 -
EGM Proceedings and details of the Voting Results of the EGM**

We wish to inform you that an Extraordinary General Meeting (EGM) of the Company was held today, i.e. 29th November, 2017 at 10.30 a.m. 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 EGM. The e-voting was open from Saturday, 25th November, 2017 (9.00 a.m. IST) to Tuesday, 28th November, 2017 (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 EGM and voting at the Meeting was therefore conducted through electronic voting system ("Insta 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 electronic voting ("Insta Poll") by Members at the EGM. Ms. Malati Kumar has carried out the scrutiny of all the remote electronic votes received up to 5.00 p.m. (IST) on 28th November, 2017 and the electronic votes cast through Insta Poll, received till the conclusion of the EGM and has submitted her Report today, i.e. 29th November, 2017.

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

The EGM commenced at 10.30 a.m. and concluded at 11.30 a.m.

In this regard, please find enclosed the following:

1. Proceedings of the EGM of the Company, pursuant to Regulation 30 of the Listing Regulations (**Annexure A**) and;
2. Disclosures pertaining to the voting results of the remote e-voting and Insta Poll conducted at the EGM, pursuant to provisions of Regulation 44(3) of the Listing Regulations along with the Consolidated Scrutinizer's Report (**Annexure B**). The same is also being uploaded on the Company's website at www.mahindrafinance.com and on the website of Karvy Computershare Private Limited viz. <https://evoting.karvy.com>

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 No. 31- 32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032.



Proceedings of the Extraordinary 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 Extraordinary General Meeting ("EGM") of the Members of Mahindra & Mahindra Financial Services Limited ("the Company") was held today, i.e. on Wednesday, 29th November, 2017 at the Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.

In the absence of Mr. Dhananjay Mungale, Chairman of the Board and pursuant to Article 111 of the Articles of Association of the Company, Mr. Ramesh Iyer, Vice-Chairman & Managing Director, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

He welcomed the Members present at the Meeting. He then introduced his fellow colleagues on the dais and explained the reasons for those Directors who had expressed their inability to attend the Meeting. The Statutory Auditors of the Company were also present at the Meeting.

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 EGM Notice were available for inspection by the Members at the Meeting.

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, during the period from 25th November 2017 to 28th November, 2017. Members who were present at the EGM and had not cast their votes electronically were provided an opportunity to cast their votes through the electronic voting system viz. "Insta Poll" at the Meeting.

Thereafter, the Chairman delivered his speech. The EGM Notice along with the Explanatory Statement was taken as read with the permission of the Members present.

The following items of business as laid down in the Notice of the EGM dated 1st November, 2017, were transacted at the Meeting:



1. Further Issue of Securities through Qualified Institutions Placement.
2. Approval of Related Party Transaction.
3. Preferential Allotment of Equity Shares to Mahindra & Mahindra Limited.

The Chairman then invited the Members to offer their comments, make observations and seek clarifications, if any, on the business to be transacted at the EGM. 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. Mr. Ramesh Iyer, Chairman of the Meeting authorised Ms. Arnavaz M. Pardiwalla, Company Secretary & Compliance Officer, to receive and counter sign the Scrutinizer's Report and declare the results of voting.

The Scrutinizer's Report was received and accordingly the 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.	Further Issue of Securities through Qualified Institutions Placement	Special	Remote e-voting and electronic voting ("Insta Poll") at the EGM	Passed with requisite majority



Sr. No.	Agenda	Resolution required (Ordinary/ Special)	Mode of Voting	Remarks
2.	Approval of Related Party Transaction	Ordinary	Remote e-voting and Insta Poll at the EGM	Passed with requisite majority
3.	Preferential Allotment of Equity Shares to Mahindra & Mahindra Limited	Special	Remote e-voting and Insta Poll at the EGM	Passed with requisite majority

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited



Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

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

Date of the AGM/EGM	Extraordinary General Meeting held on Wednesday, 29th November, 2017
Total no. of shareholders on record date (22nd November, 2017)	49,735
No. of shareholders present in the meeting either in person or through proxy: Promoter Group: Non Promoter-Non Public : Public:	1 2 46
No. of Shareholders attended the meeting through Video Conferencing: Promoter Group Non Promoter-Non Public : Public	Not Applicable



ANNEXURE B

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
1.	Further Issue of Securities through Qualified Institutions Placement	Special	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	29,12,07,660	29,12,07,660	100	29,12,07,660	0	100	0
	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	29,12,07,660	29,12,07,660	100	29,12,07,660	0	100	0
Public-Institutions	E-Voting	23,72,01,243	16,50,68,926	69.59	16,50,68,926	0	100	0
	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	23,72,01,243	16,50,68,926	69.59	16,50,68,926	0	100	0
Public - Non Institutions	E-Voting	4,03,56,057	96,34,303	23.87	96,34,302	1	100	0
	Insta Poll		35,70,626	8.85	35,70,626	0	100	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	4,03,56,057	1,32,04,929	32.72	1,32,04,928	1	100	0
Total		56,87,64,960	46,94,81,515	82.54	46,94,81,514	1	100	0



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	Approval of Related Party Transaction.	Ordinary	Yes

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	29,12,07,660	0	0.00	0	0	0.00	0
	Insta Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	29,12,07,660	0	0.00	0	0	0.00	0
Public- Institutions	E-Voting	23,72,01,243	16,50,68,926	69.59	16,50,66,641	2,285	100	0.00
	Insta Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	23,72,01,243	16,50,68,926	69.59	16,50,66,641	2,285	100	0.00
Public - Non Institutions	E-Voting	4,03,56,057	81,62,444	20.23	81,62,443	1	100	0
	Insta Poll		35,70,626	8.85	35,70,626	0	100	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	4,03,56,057	1,17,33,070	29.07	1,17,33,069	1	100	0
Total		56,87,64,960	17,68,01,996	31.09	17,67,99,710	2,286	100.00	0.00



Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
3.	Preferential Allotment of Equity Shares to Mahindra & Mahindra Limited	Special	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	29,12,07,660	29,12,07,660	100	29,12,07,660	0	100	0
	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	29,12,07,660	29,12,07,660	100	29,12,07,660	0	100	0
Public- Institutions	E-Voting	23,72,01,243	16,50,68,926	69.59	16,50,66,641	2,285	100	0
	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	23,72,01,243	16,50,68,926	69.59	16,50,66,641	2,285	100	0
Public - Non Institutions	E-Voting	4,03,56,057	96,34,303	23.87	96,34,303	0	100	0
	Insta Poll		35,70,626	8.85	35,70,626	0	100	0
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	4,03,56,057	1,32,04,929	32.72	1,32,04,929	0	100	0
Total		56,87,64,960	46,94,81,515	82.54	46,94,79,230	2,285	100.00	0.00

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

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

Dear Sir,

We would like to thank you for appointing us as the Scrutinizer for the remote e-Voting and voting by your members, at the Extra-ordinary General Meeting (EGM) of your Company held on Wednesday, 29th November, 2017 at 10:30 a.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

Date : 29th November, 2017

Place : Thane



Report of Scrutinizer on remote e-Voting & Voting by members of Mahindra and Mahindra Financial Services Limited at the EGM

SCRUTINIZER'S REPORT

NAME OF THE COMPANY	Mahindra & Mahindra Financial Services Limited
MEETING	Extra-Ordinary General Meeting ("EGM")
DAY, DATE & TIME	Wednesday, 29th November, 2017 At 10:30 am

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the Voting conducted at the Extra-ordinary General Meeting (EGM) of Mahindra & Mahindra Financial Services Limited (hereinafter referred to as "**the Company**") held on **Wednesday, 29th November, 2017 at 10:30 a.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 Beneficial 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 EGM as under:

- On **3rd November, 2017** by **e-mail** to **36,701** members who had registered their e-mail-ids with the Company/ Depositories.
- On **3rd November 2017** by **Speed Post** to **1** member, by **Registered Post** to **1,290** members and by **Courier** to **13,593** members, in physical form.



Report of Scrutinizer on remote e-Voting & Voting by members of Mahindra and Mahindra Financial Services Limited at the EGM



3. Cut-off date

The Voting rights were reckoned as on **22nd November, 2017**, 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 has appointed **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 **9:00 a.m. on Saturday, 25th November, 2017** till **5:00 p.m. on Tuesday, 28th November, 2017** 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 EGM

- 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.

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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 authorized Karvy to provide tab-based e-voting ("Insta Poll") facility at the venue to the members who attended the meeting.

6. Counting Process

6.1 After the Chairman announced the commencement of voting, **Karvy** provided tab-based voting facility.

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

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

6.4 We unblocked the remote e-Voting results on the Karvy e-Voting platform in the presence of Ms. Shivani Abhyankar and Mr. Vinit Nagool and downloaded the remote e-Voting results.

7. Results

7.1 We observed that,

- a) **21** Members had cast their votes at the meeting.
- b) **414** Members had cast their votes through remote e-Voting.



- 7.2 The Consolidated Result with respect to each item on the agenda as set out in the **Notice of the EGM** dated **1st November, 2017** is enclosed herewith.
- 7.3 Based on the aforesaid results, we report that **Two Special Resolutions** as contained in **Item No. 1 and Item No. 3** and **One Ordinary Resolution** as contained in the **Item No. 2** of the **Notice of the EGM** dated **1st November, 2017** have been **passed with the requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

Malati A. Kumar

Malati Kumar
Partner
C.P No.10980

Date : 29th November, 2017

Place : Mumbai

countersigned by :
Mahindra & Mahindra Financial Services Limited
Anwar
Company Secretary

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

10/26, BRINDABAN, THANE – 400 601 Tel 25345648 / 2543 2704 : email snaco@snaco.net: website www.snaco.net

Consolidated Results

1. Further Issue of Securities through Qualified Institutions Placement.

Particulars	Remote e-Votes		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	413	46,59,10,888					
			21	35,70,626	434	46,94,81,514	100.00
Dissent	1	1	0	0	1	1	0.00
Total	414	46,59,10,889	21	35,70,626	435	46,94,81,515	100.00

Based on the aforesaid results, we report that the **Special Resolution** as contained in Item No. 1 of the Notice of the EGM dated **1st November, 2017** has been passed with **requisite majority**.

Malati A - Kumar

Malati Kumar
 C.P No. 10980

Date : 29th November, 2017

Place : Thane



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

2. Approval of Related Party Transaction.

Particulars	Remote e-Votes		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	405	17,32,29,084	21	35,70,626	426	17,67,99,710	99.99
Dissent	2	2,286	0	0	2	2,286	0.01
Total	407	17,32,31,370	21	35,70,626	428	17,68,01,996	100.00

Related parties have abstained from voting on this resolution.

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in **Item No. 2** of the Notice of the EGM dated **1st November, 2017** has been passed with **requisite majority**.

Malati A. Kumar

Malati Kumar
C.P No. 10980

Date : 29th November, 2017

Place : Thane



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

3. Preferential Allotment of Equity Shares to Mahindra & Mahindra Limited

Particulars	Remote e-Votes		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	413	46,59,08,604	21	35,70,626	434	46,94,79,230	99.99
Dissent	1	2,285	0	0	1	2,285	0.01
Total	414	46,59,10,889	21	35,70,626	435	46,94,81,515	100.00

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 3 of the Notice of the EGM dated 1st November, 2017 has been passed with requisite majority.

Malati A. Kumar

Malati Kumar
C.P No. 10980

Date : 29th November, 2017

Place : Thane

Countersigned by:
Mahindra & Mahindra Financial Services Limited

Anurag

Company Secretary