Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Financial Services Ltd		
Name(s)of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cartica Capital Ltd.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC Are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	%w.r.t.total share/voting capital wherever applicable	%w.r.t.totaldiluted share/votingcapitalof theTC(*)
Before the acquisition under consideration, holding of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) c) Voting rights (VR)otherwise than by equity shares d) Warrants/convertible securities/any other instrument thatentitles theacquirer toreceiveshares carrying voting rights in the TC (specify holding in each category e) Total (a+b+c)	28,199,067 - -	4.96% -	4.96% -
Detailsof acquisition a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)acquired d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) e) Total (a+b+c+/-d)	379756 - -	0.0668% - -	0.0668% - -
Aftertheacquisition,holding of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC(specify holding in each category)afteracquisition d) Total (a+b+c)	28,578,823	5.0247%	5.0247%
Mode of acquisition (e.g.open market/public issue/rights issue/preferential allotment/inter-se transfer, etc.)	Open Market		
Salient features of the securities acquired including time till	n/a		

redemption, ratio at which it can be converted into equity shares, etc.	
Date of acquisition of /date of receipt of intimation of allotment of shares / VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Thursday November 15th 2013
Equity share capital/total voting capital of the TC before the said acquisition	56,87,64,960
Equity share capital/total voting capital of the TC after the said acquisition	56,87,64,960
Total diluted share/voting capital of the TC after the said acquisition	56,87,64,960

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer/ Authorised Signatory: Steve Quamme

Place: Mauritius

Date: November 15th 2013

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