

23rd April, 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 : Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. on 23rd April, 2016 has inter alia, decided as follows:

1. Convening of the 26th Annual General Meeting (AGM) of the Company to be held on Friday, 22nd July, 2016.
2. Subject to the approval of the Shareholders:
 - i) Approved the increase in the borrowing limits from Rs. 50,000 crores to Rs.55,000 crores.
 - ii) Approved the Issue of Secured and/or Unsecured Non-Convertible Debentures including Subordinated Debentures on a private placement basis, within the overall borrowing limits of the Company.
 - iii) Approved the re-appointment of Mr. Ramesh Iyer as Vice-Chairman & Managing Director of the Company.
3. Approved the Postal Ballot Notice comprising of the below mentioned businesses to be approved by the Shareholders by means of a Postal Ballot in accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014:



- i) Increase in the borrowing limits from Rs. 50,000 crores to Rs.55,000 crores.
- ii) Issue of Secured and/or Unsecured Non-Convertible Debentures including Subordinated Debentures on a private placement basis, within the overall borrowing limits of the Company.
- iii) Re-appointment of Mr. Ramesh Iyer as Vice-Chairman & Managing Director of the Company.
- iv) Appointment of Mr. V. Ravi as Executive Director designated as 'Executive Director & Chief Financial Officer'.
- v) Appointment of Dr. Anish Shah, Additional Director as Non-Executive Non-Independent Director.

The Company has fixed 10th May, 2016 as the cut-off date for ascertaining the list of the Shareholders to whom the Postal Ballot Notice and Postal Ballot Form will be sent and also for reckoning the voting rights.

The results of the Postal Ballot will be declared on or before 18th June, 2016 at the Corporate Office of the Company situated at Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

