

2<sup>nd</sup> December, 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: Certified True Copy of the Resolutions passed at the Extraordinary  
General Meeting of the Shareholders of the Company**

Pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Certified True Copy of the Resolutions passed at the Extraordinary General Meeting of the Shareholders of the Company held on Wednesday, 29<sup>th</sup> November, 2017.

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



**Certified True Copy of the Special Resolution passed by the Shareholders of Mahindra & Mahindra Financial Services Limited at its Extraordinary General Meeting held on Wednesday, the 29<sup>th</sup> day of November, 2017 at Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.**

## Further Issue of Securities through Qualified Institution Placement

**"RESOLVED** that pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules enacted thereunder [including the Companies (Prospectus and Allotment of Securities) Rules, 2014] including any amendments thereto or re-enactment thereof (the **"Companies Act"**), the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (**"SEBI ICDR Regulations"**), the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder [including the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004] as amended from time to time, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the uniform listing agreements entered into with the Stock Exchanges and subject to other applicable rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India (**"RBI"**), the Government of India (**"GOI"**), the Stock Exchanges, and/or any other competent governmental or regulatory authorities from time to time to the extent applicable and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GOI and/or any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its



powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares of face value of Rs.2 each ("Equity Shares"), fully convertible debentures, preference shares convertible into Equity Shares, any other security convertible into or exchangeable into Equity Shares (collectively referred to as "Securities") or any combination of Securities, in one or more tranches, by way of Qualified Institutions Placement ("QIP"), through issue of placement document or other permissible offer documents to any eligible person, including qualified institutional buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations ("Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company (the "Issue") such that the aggregate number of Equity Shares to be issued directly or upon conversion of any Securities shall not exceed 2,40,00,000 (Two crores and Forty lakhs) Equity Shares.

**FURTHER RESOLVED that** in pursuance of this Resolution:

(a) The Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(b) The Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects; and

(c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

**FURTHER RESOLVED that** in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the



date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**FURTHER RESOLVED** that the issue of Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price").

The Company may, however, in accordance with applicable laws, also offer a discount of not more than 5% or such percentage as permitted under applicable laws on the QIP Floor Price.

**FURTHER RESOLVED** that subject to applicable laws, in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the Relevant Date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP of Equity Shares and in the event the QIP entails an issuance of Securities other than Equity Shares, the Relevant Date for the purpose of pricing shall be either the date of the meeting in which the Board decides to open the QIP or the date on which holders of Securities other than Equity Shares become eligible to apply for Equity Shares, as may be determined by the Board.

**FURTHER RESOLVED** that for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

**FURTHER RESOLVED** that the Board be and is hereby authorised to appoint lead managers, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.



**FURTHER RESOLVED** that for the purpose of giving effect to the above, the Board be and is hereby authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalisation, approval and execution of the draft as well as final offer document(s), transaction agreements, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications, determining the form and manner of the Securities, finalisation of the dates and timing of the Issue, class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilisation of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**FURTHER RESOLVED** that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and settle any questions or difficulties that may arise in regard to the Issuc."



**Certified True Copy**  
**Mahindra & Mahindra Financial Services Limited**

*Arnavaz*

**Arnavaz M. Pardiwalla**

**Company Secretary & Compliance Officer**

Place : Mumbai

Date : 30<sup>th</sup> November, 2017

**Certified True Copy of the Ordinary Resolution passed by the Shareholders of Mahindra & Mahindra Financial Services Limited at the Extraordinary General Meeting held on Wednesday, the 29<sup>th</sup> day of November, 2017 at Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025.**

## Approval of Related Party Transaction

**“RESOLVED** that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Acts, rules, regulations, guidelines, notifications, clarifications and circulars and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions by any governmental or regulatory authority as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall include a duly authorised Committee constituted by the Board), consent of the Members be and is hereby accorded to create, offer, issue and allot up to 2,50,00,000 (Two crores and Fifty lakhs) Equity Shares (**“Equity Shares”**) of the face value of Rs. 2 each fully paid-up on a preferential basis to Mahindra & Mahindra Limited, the holding company, (the **“Promoter”**) at a price not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, including premium on such terms and conditions as the Board may think fit in its absolute discretion.”



**Certified True Copy**  
**Mahindra & Mahindra Financial Services Limited**

*Arnavoz*

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

Place : Mumbai

Date : 30<sup>th</sup> November, 2017

**Certified True Copy of the Special Resolution passed by the Shareholders of Mahindra & Mahindra Financial Services Limited at its Extraordinary General Meeting held on Wednesday, the 29<sup>th</sup> day of November, 2017 at Textiles Committee Auditorium, Government of India, Ministry of Textiles, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400 025.**

## **Preferential Allotment of Equity Shares to Mahindra & Mahindra Limited**

**“RESOLVED** that pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the rules and regulations issued by the Securities and Exchange Board of India including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder [including the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004] as amended from time to time, the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions by any governmental or regulatory authority as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall include a duly authorised Committee constituted by the Board to exercise its powers including powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 2,50,00,000 (Two crores and Fifty lakhs) Equity Shares (**“Equity Shares”**) of the face value of Rs.2 each fully paid-

up on a preferential basis to Mahindra & Mahindra Limited, the holding company, (the "Promoter") at a price not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations including premium on such terms and conditions as the Board may think fit in its absolute discretion.

**FURTHER RESOLVED** that in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations the 'Relevant Date' for the purpose of determining the Floor Price for the issue of Equity Shares is 30<sup>th</sup> October, 2017 which is 30 (Thirty) days prior to the date of the EGM being 29<sup>th</sup> November, 2017.

**FURTHER RESOLVED** that the Equity Shares shall be issued and allotted by the Company to the Promoter in dematerialised form within a period of 15 (fifteen) days from the date of passing of this Resolution provided that where the issue and allotment of the said Equity Shares is subject to receipt of any approval from any regulatory authority or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

**FURTHER RESOLVED** that the Equity Shares shall be issued at a price (including premium) that will be subject to a minimum price (the "Floor Price") determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations (the "Preferential Issue Price").

**FURTHER RESOLVED** that the Equity Shares to be issued and allotted in terms of this Resolution shall rank pari passu with the existing Equity Shares of the Company in all respects, including dividend and shall be subject to the Memorandum and Articles of Association of the Company and shall be subject to lock-in as provided under the provisions of Chapter VII of the SEBI ICDR Regulations.

**FURTHER RESOLVED** that for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Equity Shares and take all





other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.

**FURTHER RESOLVED** that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with this Resolution, including issue of offer letter, making necessary filings with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to this Resolution.



**Certified True Copy**  
**Mahindra & Mahindra Financial Services Limited**

*Amaroz*

**Arnavaz M. Pardiwalla**

**Company Secretary & Compliance Officer**

Place : Mumbai

Date : 30<sup>th</sup> November, 2017