

27<sup>th</sup> February, 2019

The General Manager-Department of  
Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

Dear Sir,

**Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and  
Exchange Board of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

The Manager-Listing Department,  
National Stock Exchange of India Limited,  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

We refer to our letter dated 25<sup>th</sup> February, 2019, wherein we had *inter alia*, informed that the Board of Directors vide its Circular Resolution passed on 25<sup>th</sup> February, 2019, had subject to approval of the Members to be obtained by means of a Postal Ballot, proposed the appointment of Mr. Milind Sarwate as an Independent Director of the Company and had fixed 25<sup>th</sup> February, 2019 as the cut-off date for reckoning the voting rights of the Members.

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Postal Ballot Notice dated 25<sup>th</sup> February, 2019 along with the Explanatory Statement and Postal Ballot Form which is being disseminated to the Members of the Company, seeking their approval in relation to the Ordinary Resolution for the appointment of Mr. Milind Sarwate as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, not liable to retire by rotation.

Kindly take the same on record.

The Postal Ballot Notice and the Postal Ballot Form are also being uploaded on the website of the Company at the link <http://www.mahindrafinance.com/PostalBallot.aspx>.

Thanking you,

Yours Faithfully,  
For Mahindra & Mahindra Financial Services Limited

*Arnavaz*

Arnavaz M. Pardiwalla  
Company Secretary & Compliance Officer

Encl: a/a



# Mahindra FINANCE

## MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.

Corporate Identity Number: L65921MH1991PLC059642

Tel: +91 22 66526000; Fax: +91 22 24984170

Website: [www.mahindrafinance.com](http://www.mahindrafinance.com) • Email: [investorhelpline\\_mmfs@mahindra.com](mailto:investorhelpline_mmfs@mahindra.com)

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### Postal Ballot Notice

**[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

Notice is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("the Rules"), including any statutory modification or re-enactment thereof for the time being in force, that the Ordinary Resolution appended below for the appointment of Mr. Milind Sarwate as an Independent Director of the Company, is proposed to be passed by Members by way of Postal Ballot including voting through electronic means ("Remote E-voting"). The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act pertaining to the said Resolution setting out the material facts concerning the same and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company ("the Board"), in compliance with Rule 22(5) of the Rules, has appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as Scrutinizer, for conducting the Postal Ballot and Remote E-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide Remote E-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of M/s. Karvy Fintech Private Limited ("Karvy") to provide Remote E-voting facility to its Members.

Members have the option to vote either by Postal Ballot or through Remote E-voting. In case a Member has voted through e-voting facility, he/she/it is not required to send the physical Postal Ballot Form. In case Members cast their votes through both the modes, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot Form shall not be considered by the Scrutinizer. Members cannot exercise votes by proxy on Postal Ballot.

The Remote E-voting commences on **Saturday, 2<sup>nd</sup> March, 2019 at 9:00 a.m. (IST) and concludes on Sunday, 31<sup>st</sup> March, 2019 at 5:00 p.m. (IST)**. The e-voting module shall be disabled by Karvy for voting thereafter.

The Remote E-voting facility is available at the link: <https://evoting.karvy.com>. Members desiring to opt for Remote E-voting are requested to read the "**Procedure and Instructions for Remote E-voting**" enumerated in the notes to this Notice.

Members opting to vote through physical mode; i.e. sending the Postal Ballot Form duly signed by post, are requested to read the instructions printed on the Form enclosed herewith and return it, duly completed and signed along with their assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than **5:00 p.m. (IST) on 31<sup>st</sup> March, 2019**, to be eligible for being considered. Please note that any Postal Ballot Form(s) received thereafter will be treated as if no reply has been received from the Member.

Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other Form is permitted.

A request for a duplicate Postal Ballot Form may be sent by the Member(s) to **Mr. Suresh Babu D.**, Deputy Manager-RIS, Karvy, at [suresh.d@karvy.com](mailto:suresh.d@karvy.com) or the same may be downloaded from the Company's website at the link: <http://www.mahindrafinance.com/PostalBallot.aspx>.

The Scrutinizer will submit his Report to the Chairman or any other Person of the Company authorised by him, upon completion of scrutiny of the Postal Ballots received in electronic and physical mode. The Results of the Postal Ballot shall be declared by the Chairman or any other Person of the Company authorised by the Chairman on **Monday, 1<sup>st</sup> April, 2019 by 11:00 p.m. (IST)** on the website of the Company at the link: <http://www.mahindrafinance.com/PostalBallot.aspx>. The Results of the Postal Ballot and the Report of the Scrutinizer shall be displayed at the Company's Registered Office as well as Corporate Office besides being communicated to BSE Limited and the National Stock Exchange of India Limited, on which the Company's Equity Shares are listed. The Results and the Report of the Scrutinizer will also be hosted on the Company's website at the link: <http://www.mahindrafinance.com/PostalBallot.aspx> and on the website of Karvy at <https://evoting.karvy.com>. The Results will thereafter be published in at least 1 (one) English and 1 (one) vernacular newspaper circulating in Maharashtra. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically. The Resolution shall be deemed to have been passed on **Sunday, 31<sup>st</sup> March, 2019**, being the last date specified by the Company for receipt of duly completed Postal Ballot Forms or Remote E-voting.

#### **ORDINARY RESOLUTION:**

##### **Appointment of Mr. Milind Sarwate as an Independent Director of the Company**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**“RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], as amended from time to time, Mr. Milind Sarwate (DIN: 00109854), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.”

By Order of the Board  
**For Mahindra & Mahindra Financial Services Limited**

**Arnavaz M. Pardiwalla**  
Company Secretary

Place : Mumbai  
Date : 25<sup>th</sup> February, 2019

#### **Registered Office:**

Gateway Building,  
Apollo Bunder,  
Mumbai - 400 001.  
Tel: +91 22 66526000; Fax: +91 22 24984170  
CIN: L65921MH1991PLC059642  
E-mail: investorhelpline\_mmfs@mahindra.com  
Website: [www.mahindrafinance.com](http://www.mahindrafinance.com)

## NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“the Act”) stating material facts and reasons for the proposed Resolution is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Monday, 25<sup>th</sup> February, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail IDs registered with their Depository Participant (in case of electronic shareholding)/the Company’s Registrar and Transfer Agents (in case of physical shareholding). In case of Members whose e-mail ID is not registered, physical copy of Postal Ballot Notice and Form is being sent by permitted mode along with a postage pre-paid self-addressed Business Reply Envelope.
3. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date, being the 25<sup>th</sup> day of February, 2019. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.
4. Members may note that this Notice will be available on the Company’s website at the link: <http://www.mahindrafinance.com/PostalBallot.aspx> and on the website of Karvy at the link: <https://evoting.karvy.com>.
5. Relevant documents referred to in this Postal Ballot Notice are available for inspection of the Members at the Registered Office of the Company and at the Corporate Office of the Company situated at Mahindra Towers, 4<sup>th</sup> Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai - 400 018, between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), from the date of despatch of this Postal Ballot Notice till Sunday, 31<sup>st</sup> March, 2019.
6. **Remote E-voting:** In compliance with the provisions of Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer Remote E-voting facility for all its Members to enable them to cast their votes electronically as an alternate to dispatch the Postal Ballot Forms.
7. **The procedure and instructions for Remote E-voting are as follows:**
  - a) Date and time of commencement of voting through electronic means: **Saturday, 2<sup>nd</sup> March, 2019 at 9:00 a.m. (IST).**
  - b) Date and time of end of voting through electronic means beyond which voting will not be allowed: **Sunday, 31<sup>st</sup> March, 2019 till 5:00 p.m. (IST).**
  - c) Details of Website: <https://evoting.karvy.com>.
  - d) Details of persons to be contacted for issues relating to e-voting: Mr. Suresh Babu D., Deputy Manager - RIS, Karvy Fintech Private Limited, Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. **Tel. No.:** +91 40 6716 2222; **Toll Free No.:** 1800 345 4001; **Fax No.:** +91 40 2300 1153; **E-mail :** [suresh.d@karvy.com](mailto:suresh.d@karvy.com) or [evoting@karvy.com](mailto:evoting@karvy.com).
  - e) Details of Scrutinizer: Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries.

### The instructions for e-voting are as under:

- A. **In case of Members receiving an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant]:**
  - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii) Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No./ DP ID – Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - iii) After entering these details appropriately, click on “LOGIN”.
  - iv) You will now reach password change Menu wherein you are required to mandatorily change your password.

The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number for Mahindra & Mahindra Financial Services Limited.
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. **25<sup>th</sup> February, 2019** under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date.

Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.

- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- ix) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- xi) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_EVENT NO”.

**B. In case of Members receiving physical copy of the Postal Ballot Notice and Form [for Members whose email IDs are not registered with the Company/Depository Participant or requesting physical copy]:**

- i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii) Initial Password is provided in the Postal Ballot Form.
- iii) Please follow all the steps from (iii) to (xi) as mentioned in (A) above, to cast your vote.

- 8. Once the vote on a Resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- 9. In case of any query, clarification(s) and/or grievance(s), in respect of voting by electronic means, please refer the Help & FAQs section and E-voting user manual available at Karvy’s website <https://evoting.karvy.com>.
- 10. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members, and shall be deemed to have been passed on the last date of voting, i.e., **Sunday, 31<sup>st</sup> March, 2019**.

11. Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Particulars	
<b>Name of the Director</b>	<b>Mr. Milind Sarwate</b>
DIN	00109854
Age	59 years
Brief resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards	<p>Mr. Milind Sarwate is a Chartered Accountant, Cost Accountant, Company Secretary, Commerce Graduate and CII-Fulbright Fellow (Carnegie Mellon University, Pittsburgh, USA). He brings over 35 years of experience in Finance, HR, Strategy and Corporate Communication in groups such as Marico and Godrej.</p> <p>Mr. Milind Sarwate is the Founder &amp; CEO of Increate Value Advisors LLP. His mission is to facilitate organizations and individuals create business and social value. He works towards his mission through various roles, such as Advisor, Board Member and Investor.</p> <ul style="list-style-type: none"> <li>• His advisory roles cover the Consumer sector and the Social Responsibility sector.</li> <li>• His Directorships include Glenmark, Mindtree, Metropolis Healthcare, Matrimony.com and House of Anita Dongre.</li> <li>• His investment focus areas include Consumer sector and funds/entities built around expertise Verticals of Finance and Human Resources.</li> </ul> <p>Mr. Milind Sarwate received the ICAI Award-CFO-FMCG in 2011 and the CNBC TV-18 CFO Award-FMCG &amp; Retail in 2012. He was included in CFO India's Hall of Fame in 2013.</p>
Terms and conditions of appointment or re-appointment	Appointed for a period of 5 years commencing from 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024, on passing of the Ordinary Resolution by the Members.
Details of remuneration sought to be paid	Sitting fees and commission.
Details of remuneration last drawn (F.Y. 2017-18)	Not Applicable
Date of first appointment on the Board	Not Applicable
Shareholding in the Company	Own : Nil For other persons on a beneficial basis : Nil
Relationship with other Directors and Key Managerial Personnel	None of the Directors of the Company is <i>inter se</i> related to each other or with the Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the Financial Year 2018-19 till date.	Not Applicable
Other Directorships (Excluding Mahindra & Mahindra Financial Services Limited)	<ol style="list-style-type: none"> <li>1 Eternis Fine Chemicals Limited</li> <li>2 Glenmark Pharmaceuticals Limited</li> <li>3 House of Anita Dongre Limited</li> <li>4 International Paper APPM Limited</li> <li>5 Matrimony.com Limited</li> <li>6 Metropolis Healthcare Limited</li> <li>7 Mindtree Limited</li> <li>8 Nilgiris Franchise Limited</li> <li>9 WheelsEMI Private Limited</li> <li>10 Halite Personal Care India Private Limited (under Liquidation)</li> </ol>

<b>Particulars</b>	
<b>Name of the Director</b>	<b>Mr. Milind Sarwate</b>
Membership/Chairmanship of Committees of other Boards (Excluding Mahindra & Mahindra Financial Services Limited)	<p><b>International Paper APPM Limited</b> Audit Committee – Member</p> <p><b>Matrimony.com Limited</b> Audit Committee - Chairman Nomination &amp; Remuneration Committee - Chairman Risk &amp; Governance Committee - Member Stakeholders Relationship Committee - Member</p> <p><b>Glenmark Pharmaceuticals Limited</b> Audit Committee - Member Nomination &amp; Remuneration Committee - Member Stakeholders Relationship Committee - Member</p> <p><b>Mindtree Limited</b> Audit Committee – Chairman CSR Committee – Member</p> <p><b>Eternis Fine Chemicals Limited</b> Audit Committee – Chairman Nomination &amp; Remuneration Committee – Member CSR Committee - Member</p> <p><b>House of Anita Dongre Limited</b> Audit Committee - Chairman Nomination &amp; Remuneration Committee - Chairman CSR Committee - Member</p> <p><b>WheelsEMI Private Limited</b> Audit Committee - Chairman Nomination &amp; Remuneration Committee - Member</p> <p><b>Metropolis Healthcare Limited</b> Audit Committee - Chairman CSR Committee - Member</p>

By Order of the Board  
For Mahindra & Mahindra Financial Services Limited

**Arnavaz M. Pardiwalla**  
Company Secretary

Place : Mumbai  
Date : 25<sup>th</sup> February, 2019

**Registered Office:**

Gateway Building, Apollo Bunder,  
Mumbai - 400 001.  
Tel: +91 22 66526000; Fax: +91 22 24984170  
CIN: L65921MH1991PLC059642  
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Website: [www.mahindrafinance.com](http://www.mahindrafinance.com)

## Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

The following Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 ("the Act"), sets out all material facts relating to the business mentioned in the accompanying Notice dated 25<sup>th</sup> February, 2019.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, has vide its Circular Resolution passed on 25<sup>th</sup> February, 2019 and subject to the approval of the Members by means of a Postal Ballot, approved the proposal for the appointment of Mr. Milind Sarwate as an Independent Director on the Board of Directors of the Company who shall hold office with effect from 1<sup>st</sup> April, 2019 for a period of 5 (five) consecutive years, not liable to retire by rotation.

The Board recommends the appointment of Mr. Milind Sarwate in accordance with the provisions of Section 149 read with Schedule IV to the Act, to hold office for a term of five consecutive years on the Board of Directors of the Company commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.

The Company has received a Notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. Sarwate for the office of Independent Director of the Company.

Mr. Milind Sarwate has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act and that he satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1<sup>st</sup> September, 2016. Mr. Sarwate has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24, both dated 20<sup>th</sup> June, 2018 ("Stock Exchange Circulars") pertaining to Enforcement of SEBI Orders regarding appointment of Directors by the listed companies, and has given his consent in writing to act as Director of the Company.

The Company has also received necessary declarations from Mr. Milind Sarwate that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as presently applicable.

In the opinion of the Board, Mr. Milind Sarwate fulfills the conditions as specified in the Act and the Rules framed thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the Management.

As on date of this Notice, Mr. Sarwate does not hold by himself or for any other person on a beneficial basis, any Equity Shares in the Company.

Mr. Sarwate is not *inter se* related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company.

As per the provisions of Section 149 of the Act, Mr. Sarwate shall hold office for a term of five consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, and is not liable to retire by rotation.

The terms and conditions of his appointment shall be available for inspection without any fee by the Members at the Registered Office and Corporate Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays and are also available on the website of the Company, at the link: <http://www.mahindrafinance.com/PostalBallot.aspx>.



Accordingly, the Board recommends the Ordinary Resolution set out in the Notice in relation to the appointment of Mr. Milind Sarwate as an Independent Director, for approval by the Members of the Company through Postal Ballot.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice, except to the extent of their shareholding interest, if any, in the Company.

By Order of the Board  
**For Mahindra & Mahindra Financial Services Limited**

**Arnavaz M. Pardiwalla**  
Company Secretary

Place : Mumbai  
Date : 25<sup>th</sup> February, 2019

**Registered Office:**

Gateway Building,  
Apollo Bunder,  
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Tel: +91 22 66526000; Fax: +91 22 24984170  
CIN: L65921MH1991PLC059642  
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Website: [www.mahindrafinance.com](http://www.mahindrafinance.com)

# Mahindra FINANCE

## MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.

Corporate Identity Number: L65921MH1991PLC059642

Tel: +91 22 66526000; Fax: +91 22 24984170

Website: [www.mahindrafinance.com](http://www.mahindrafinance.com) • Email: [investorhelpline\\_mmfsf@mahindra.com](mailto:investorhelpline_mmfsf@mahindra.com)

The last date for receipt of Postal Ballot is Sunday, 31<sup>st</sup> March, 2019, 5:00 p.m.

### POSTAL BALLOT FORM

POSTAL BALLOT NO.

1. Name(s) of Member(s) :
2. Registered address of the Sole/first named Member :
3. Name(s) of Joint holder(s), if any :
4. Registered Folio No. / DPID No. / Client ID No.\* :  
(\*applicable to investors holding shares in dematerialised form)
5. No. of Shares held :
6. I/We hereby exercise my/our vote in respect of the Ordinary Resolution as proposed to be passed through Postal Ballot/ Remote E-voting for the business stated in the Notice of the Company dated 25<sup>th</sup> February, 2019, by conveying my/our assent or dissent to the said Resolution by placing tick mark (✓) in the appropriate box below:

Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Appointment of Mr. Milind Sarwate as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024.			

Place :

Date :

\_\_\_\_\_  
(Signature of Member or Authorised Signatory)

The Company is pleased to offer Remote E-voting facility as an alternate for the Members of the Company, to enable them to cast their votes electronically instead of sending the Postal Ballot Forms to the Scrutinizer. The E-voting facility is available at the link: <https://evoting.karvy.com>. Detailed instructions for Remote E-voting are given in Note No. 7 of the Postal Ballot Notice. E-Voting is optional.

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

**NOTE: Please read carefully the instructions printed overleaf before exercising your vote.**

## INSTRUCTIONS FOR VOTING IN PHYSICAL MODE

1. A Member desiring to exercise the vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed Business Reply Envelope (bearing the address of the Scrutinizer appointed by the Board of Directors of the Company). Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by registered post/speed post at the expense of the Member or deposited in person will also be accepted.
2. This Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialised form respectively) by the first named Member and in his/her absence, by the next named Member.
3. In case of shares held by companies, trusts, societies, etc., duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authorisation giving requisite authority to the person voting on the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
4. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Members.
5. The right of voting by Postal Ballot shall not be exercised by a Proxy.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
7. Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.
8. Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
  - a. The Member's signature does not tally.
  - b. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
  - c. The Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
  - d. The Member has made any amendment to the Resolution or imposed any condition while exercising his/her/its vote.
9. A Member need not use all the votes nor needs to cast all the votes in the same way.
10. Duly completed Postal Ballot Form should reach the Scrutinizer on or before **Sunday, 31<sup>st</sup> March, 2019 by 5:00 p.m. (IST)**. Postal Ballot Form received after this date will be treated as if the reply from the Member(s) has not been received.
11. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's Website at the link: <http://www.mahindrafinance.com/PostalBallot.aspx> and the same duly completed should reach the Scrutinizer not later than the last date for voting specified at Sr. No. 10 above. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
12. The voting rights shall be reckoned on the paid-up value of Shares registered in the name of the Member(s) on the date of the Notice annexed herewith i.e., **Monday, 25<sup>th</sup> February, 2019 ("cut-off date")**. Any recipient of the Notice who has no voting rights is requested to treat this Notice for information purposes only.
13. Member(s) are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
15. The proposed Resolution, if assented by majority of Shareholders, by way of Postal Ballot and Remote E-voting shall be considered as passed on the last date of voting, i.e., Sunday, 31<sup>st</sup> March, 2019.
16. The Results of the Postal Ballot will be declared on **Monday, 1<sup>st</sup> April, 2019** as specified in the Notice.
17. The Results declared along with the Scrutinizer's Report will be hosted on the website of the Company at the link: <http://www.mahindrafinance.com/PostalBallot.aspx> and on the website of Karvy at the link: <https://evoting.karvy.com> and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited. The Results will thereafter be published in newspapers for the information of Members.