

31st December 2022

To

BSE Limited (Security Code: 532720)

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd. (Symbol: M&MFIN)

Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sirs,

Sub: Disclosure of Voting Results of Postal Ballot through Remote e-voting and Scrutinizer's Report – Regulation 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Our letter dated 29th November 2022

This is in further to our letter dated 29th November 2022, regarding Notice of Postal Ballot dated 25th November 2022 ("Notice") issued to the Members of Mahindra & Mahindra Financial Services Limited ("the Company") seeking their approval by way of Postal Ballot through voting by electronic means ("remote e-voting") for resolution embodied therein and given below, we inform you that the remote e-voting period for the Postal Ballot concluded on Friday, 30th December 2022 at 5:00 p.m. (IST) and thereafter the Scrutinizer – Dr. C. V. Madhusudhanan (ICSI Membership No.FCS 5367), Partner, M/s. KSR & Co. Company Secretaries LLP submitted his report on the Postal Ballot voting results to the Company. In compliance with Regulations 30(6), 44 and other applicable provisions of the Listing Regulations, please find enclosed Results of the Postal ballot (through remote e-voting) in the prescribed format under Regulation 44(3) of the Listing Regulations together with the Scrutinizer's Report thereon enclosed herewith as "**Annexure I**".

The resolution embodied in the Notice of Postal Ballot (given hereunder) has been approved and passed by the Members of the Company with requisite majority and is deemed to have been passed on Friday, 30th December 2022 (i.e. the last date of remote e-voting).

Item No.	Description	Type of Resolution	Outcome/Result
1.	Appointment of Mr. Diwakar Gupta (DIN: 01274552) as an Independent Director of the Company, for first term of five consecutive years commencing from 1 st January 2023 to 31 st December 2027 (both days inclusive).	Special Resolution	Passed with requisite majority

The Results along with the Scrutinizer's Report are also being uploaded on the website of the Company at the link:<https://www.mahindrafinance.com/investors/disclosures-reg-46-62/corporate-governance#MMFSL-policies> and on the website of KFin Technologies Limited, the Registrar & Transfer Agent of the Company at <https://evoting.kfintech.com> and shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

This intimation shall also be deemed to be a disclosure of the proceedings under Regulation 30 read with Para A (13) of Part A of Schedule III of Listing Regulations.

Kindly take the same on record.

Thanking you,

For Mahindra & Mahindra Financial Services Limited

Brijbala Batwal
Company Secretary
FCS: 5220

Encl: As above

Voting results of the Postal Ballot and Remote E-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM Postal Ballot Notice	:	25th November 2022 (Resolution passed through Postal Ballot on 30 th December 2022)
Total No. of Shareholders on Record Date (Cut-off date for ascertaining voting rights of Members i.e. Friday, 25 th November 2022)	:	2,07,509
No. of Shareholders present in the meeting either in person or through proxy	:	Not Applicable
Promoters and Promoter Group		(Resolution passed through Postal Ballot)
Public		
No. of Shareholders attended the meeting through Video Conferencing	:	Not Applicable
Promoters and Promoter Group		(Resolution passed through Postal Ballot)
Public		

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Diwakar Gupta (DIN: 01274552) as an independent Director of the Company for first term of five consecutive years commencing from 1st January 2023 to 31st December 2027 (both days inclusive)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		644399987	100.0000	644399987	0	100.0000	0.0000
	Poll	644399987	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	644399987	644399987	100.0000	644399987	0	100.0000	0.0000
Public-Institutions	E-Voting		382546933	78.8541	382534633	12300	99.9968	0.0032
	Poll	485132353	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	485132353	382546933	78.8541	382534633	12300	99.9968	0.0032
Public- Non Institutions	E-Voting		5098062	4.8096	5089768	8294	99.8373	0.1627
	Poll	105997580	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	105997580	5098062	4.8096	5089768	8294	99.8373	0.1627
Total		1235529920	1032044982	83.5306	1032024388	20594	99.9980	0.0020
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Paid-up equity share capital of 123,55,29,920 equity shares includes the following:

- a. 22,47,004 equity shares representing 0.18% of share capital of the Company were held by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust as on record date of 25th November 2022, which are governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of the said Trust are not entitled to vote in respect of the shares held by such Trust.
- b. 84,165 equity shares representing 0.01% of share capital of the Company have been transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- c. 2,175 equity shares representing 0.00% of the share capital of the Company are transferred to the Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- d. 157 equity shares representing 0.00% of the share capital of the Company are transferred to "Mahindra & Mahindra Financial Services Limited - Rights Allotment Suspense Demat Account". The voting rights on these shares remain frozen until the rightful owner claims the shares.