

31<sup>st</sup> 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, 5<sup>th</sup> 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 29<sup>th</sup> November 2022**

This is in further to our letter dated 29<sup>th</sup> November 2022, regarding Notice of Postal Ballot dated 25<sup>th</sup> 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, 30<sup>th</sup> 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, 30<sup>th</sup> 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 <sup>st</sup> January 2023 to 31 <sup>st</sup> 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 <del>AGM/EGM</del> Postal Ballot Notice	:	<b>25<sup>th</sup> November 2022</b>  (Resolution passed through Postal Ballot on 30 <sup>th</sup> December 2022)
<b>Total No. of Shareholders on Record Date</b>  (Cut-off date for ascertaining voting rights of Members i.e. Friday, 25 <sup>th</sup> 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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	105997580	5098062	4.8096	5089768	8294	99.8373	0.1627
<b>Total</b>		1235529920	1032044982	83.5306	1032024388	20594	99.9980	0.0020
<b>Whether resolution is Pass or Not.</b>							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 25<sup>th</sup> 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.



KSR/CBE/M 178/1006/2022-23

30<sup>th</sup> December 2022

To:

The Chairman,  
Mahindra and Mahindra Financial Services Limited  
CIN: L65921MH1991PLC059642  
Gateway Building, Apollo Bunder, Mumbai,  
Maharashtra - 400 00, India.

Dear Sir,

**Sub: Report of the Scrutinizer on the postal ballot conducted by Mahindra and Mahindra Financial Services Limited with respect to the special business stated in the Notice Dated 25<sup>th</sup> November 2022 under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI(LODR)Regulations,2015”).**

1. The undersigned was appointed as the Scrutinizer to conduct Postal Ballot and scrutinizing the voting through remote e-voting in respect of resolution proposed vide Postal ballot Notice dated 25<sup>th</sup> November 2022 of Mahindra and Mahindra Financial Services Limited (“the Company”) as per the provisions of Section 108 and 110 of the Act read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI(LODR)Regulations,2015.
2. As per the said Postal Ballot Notice, the cut-off date for ascertaining voting rights of shareholders for remote e-voting was 25<sup>th</sup> November, 2022.
3. The remote e-voting commenced on Thursday, 01<sup>st</sup> December 2022 (9.00 a.m. (IST)) and concluded on Friday 30<sup>th</sup> December, 2022 (5.00 p.m. (IST)).

**CENTRAL OFFICE:**

7C, Mayflower Signature,  
No.365/13, Avinashi Road, Peelamedu  
Coimbatore – 641004.  
Ph. No:(0422)4982867/68, 2305676, 4982868, 4952868  
Email ID: [info@ksrandco.in](mailto:info@ksrandco.in)

**BRANCH OFFICE:**

Flat No.1,26/27, Venkatesham Flat,  
Gopal Street, T.Nagar,  
Chennai – 600 017.  
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Email ID: [chennai@ksrandco.in](mailto:chennai@ksrandco.in)

**BRANCH OFFICE:**

S-311, South Block,  
Manipal Centre, No.47, Dickenson Road,  
Bangalore - 560042.  
Ph. No:080 41749185  
Email ID: [bangalore@ksrandco.in](mailto:bangalore@ksrandco.in)



4. **As regards the remote e-voting:**

- i. The report on remote e-voting was opened and downloaded from portal of KFin Technologies Limited (“Kfin”), Registrar and Transfer Agent of the Company and e-voting agency, on 30<sup>th</sup> December 2022 (05:00 p.m.) by the Scrutinizer.
  - ii. A total of 762 shareholders have voted successfully using the remote e-voting facility. Out of which 16 shareholders have neither voted “for” nor “against” and they have abstained from voting. The aggregate of shareholders who voted “for” or “against” as per remote e-voting results is 763, however one shareholder casted his vote for both “**for**” and “**against**”. Hence the total count of shareholders who casted their vote is 762.
  - iii. The summary of the votes cast for and against the resolution as per the said Postal Ballot Notice and as extracted from the summary report of Remote e-voting from the Kfin’s portal is annexed as **Annexure**.
5. The detailed shareholder wise voting pattern by e-voting as downloaded from Kfin’s portal has been submitted **separately** by e-mail to the company secretary of the Company.
6. As a Scrutinizer, I have performed my duties in compliance of the provisions of Section 108 and 110 of the Act read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules and Regulation 44 of the SEBI (LODR) Regulations, 2015.

Place: Coimbatore

For **KSR & Co Company Secretaries LLP**

**Madhusudhanan C.V**  
Digitally signed by  
Madhusudhanan C.V  
Date: 2022.12.30  
20:50:02 +05'30'

Date: 30-12-2022

**Dr.C.V.MADHUSUDHANAN**  
**Partner (FCS 5367; CP 4408)**  
**SCRUTINIZER**  
**UDIN: F005367D002841629**

**CENTRAL OFFICE:**

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**ANNEXURE**

**MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED**

**SUMMARY RESULT OF REMOTE E-VOTING**

RES. NO.	SUBJECT MATTER OF THE RESOLUTION	RESOLUTION REQUIREMENT	REMOTE E-VOTING		RESULT
			FOR	AGAINST	
1.	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).	Special	1032024388	20594	PASSED

**Madhusudhanan C.V** Digitally signed by  
Madhusudhanan C.V  
Date: 2022.12.30  
20:50:43 +05'30'

**Dr.C.V.MADHUSUDHANAN**  
**SCRUTINIZER FOR REMOTE E-VOTING**

**CENTRAL OFFICE:**

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No.365/13, Avinashi Road, Peelamedu  
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