

10<sup>th</sup> November, 2021

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", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.  
**Scrip Code : M&MFIN**

Dear Sirs,

**Sub: Revised Report of Voting Results of Postal Ballot through Remote E-voting  
in accordance with Regulation 44(3) of the Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations, 2015  
["Listing Regulations"]**

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We refer to our letter dated 8<sup>th</sup> November, 2021, wherein we had furnished the Outcome of Postal Ballot and Disclosure of Voting Results of Postal Ballot through Remote E-voting, in accordance with Regulations 30 and 44(3) of the Listing Regulations.

In this connection, we wish to inform you that in Resolution No.2, the Total Number of Votes Polled should be read as **101,61,78,697** instead of 101,61,78,590 and Total Number of Votes in Favour of the Resolution should be read as **101,61,72,542** instead of 101,61,72,288.

Accordingly, we are enclosing the revised Report under Regulation 44(3) of the Listing Regulations along with the Scrutinizer's Report.

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Kindly note that there are no changes in the Voting Results submitted in XBRL on BSE Limited and the National Stock Exchange of India Limited.

We request you to please take the above on record and sincerely regret the inconvenience caused in this regard.

Thanking you,

Yours Faithfully,  
**Mahindra & Mahindra Financial Services Limited**

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

Encl: a/a

**Details of Voting Results of the 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	:	<b>28<sup>th</sup> September, 2021</b>  (Resolutions passed through Postal Ballot on 7 <sup>th</sup> November, 2021)
<b>Total No. of Shareholders on Record Date</b>  <b>Cut-off date</b> for ascertaining voting rights of Members i.e. Monday, 4 <sup>th</sup> October, 2021	:	2,39,777
No. of Shareholders present in the meeting either in person or through proxy	:	Not Applicable  (Resolutions passed by means of Postal Ballot through Remote E-voting)
Promoters and Promoter Group		
Public		
No. of Shareholders attended the meeting through Video Conferencing	:	Not Applicable  (Resolutions passed by means of Postal Ballot through Remote E-voting)
Promoters and Promoter Group		
Public		



The voting on the Ordinary Resolution was conducted by way of Postal Ballot through Remote E-voting mode from Saturday, 9<sup>th</sup> October, 2021, 9:00 a.m. (IST) to Sunday, 7<sup>th</sup> November, 2021, 5:00 p.m. (IST).

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
1.	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/ (1)]*100	No. of votes- in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)=[(5)/ (2)]*100
Promoter and Promoter Group	E-Voting	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>64,43,99,987</b>	<b>64,43,99,987</b>	<b>100</b>	<b>64,43,99,987</b>	<b>0</b>	<b>100</b>	<b>0.0000</b>
Public-Institutional	E-Voting	35,22,42,255	25,11,30,121	71.2947	25,11,30,121	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>35,22,42,255</b>	<b>25,11,30,121</b>	<b>71.2947</b>	<b>25,11,30,121</b>	<b>0</b>	<b>100</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	23,88,87,678	12,06,48,482	50.5043	12,06,42,180	6,302	99.9948	0.0052
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	<b>Total</b>	<b>23,88,87,678</b>	<b>12,06,48,482</b>	<b>50.5043</b>	<b>12,06,42,180</b>	<b>6,302</b>	<b>99.9948</b>	<b>0.0052</b>
<b>Total</b>		<b>123,55,29,920*</b>	<b>101,61,78,590</b>	<b>82.2464</b>	<b>101,61,72,288</b>	<b>6,302</b>	<b>99.9994</b>	<b>0.0006</b>



\* Includes the following:-

1. 33,59,451 shares representing 0.27% of the share capital of the Company are held by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust which is governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of this Trust are not entitled to vote in respect of the shares held by Trust.
2. 77,382 shares representing 0.01% of the share capital of the Company are transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
3. 21,752 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.
4. 557 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.

**Number of invalid/abstained votes cast in the Remote E-Voting on the above Resolution:**

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



The voting on the Ordinary Resolution was conducted by way of Postal Ballot through Remote E-voting mode from Saturday, 9<sup>th</sup> October, 2021, 9:00 a.m. (IST) to Sunday, 7<sup>th</sup> November, 2021, 5:00 p.m. (IST).

Item No.	Details of the Agenda	Resolution required: (Ordinary/Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>64,43,99,987</b>	<b>64,43,99,987</b>	<b>100</b>	<b>64,43,99,987</b>	<b>0</b>	<b>100</b>
Public-Institutional	E-Voting	35,22,42,255	25,11,30,121	71.2947	25,11,30,121	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>35,22,42,255</b>	<b>25,11,30,121</b>	<b>0.0000</b>	<b>25,11,30,121</b>	<b>0</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	23,88,87,678	12,06,48,589	50.5043	12,06,42,434	6,155	99.9949	0.0051
	Poll		0	0.000	0	0	0	0.0000
	Postal Ballot		0	0.0000	0	0	0	0.0000
	<b>Total</b>		<b>23,88,87,678</b>	<b>12,06,48,589</b>	<b>50.5043</b>	<b>12,06,42,434</b>	<b>6,155</b>	<b>99.9949</b>
<b>Total</b>		<b>123,55,29,920*</b>	<b>101,61,78,697</b>	<b>82.2464</b>	<b>101,61,72,542</b>	<b>6,155</b>	<b>99.9994</b>	<b>0.0006</b>





\* Includes the following:-

1. 33,59,451 shares representing 0.27% of the share capital of the Company are held by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust which is governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of this Trust are not entitled to vote in respect of the shares held by Trust.
2. 77,382 shares representing 0.01% of the share capital of the Company are transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
3. 21,752 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.
4. 557 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.

**Number of invalid/abstained votes cast in the Remote E-Voting on the above Resolution:**

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Yours Faithfully,  
For Mahindra & Mahindra Financial Services Limited

*Arnavaz*

Arnavaz M. Pardiwalla  
Company Secretary & Compliance Officer





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
 Thane (W) – 400 601  
 T: +91 22 25345648 | +91 22 25432704  
 E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
 ICSI Unique Code: P1991MH040400

**SCRUTINIZER'S REPORT**

To,  
 The Chairman,  
**Mahindra & Mahindra Financial Services Limited**  
**CIN: L65921MH1991PLC059642**  
 Gateway Building, Apollo Bunder,  
 Mumbai - 400 001

We are pleased to present the report on the Postal Ballot conducted by **Mahindra & Mahindra Financial Services Limited ("the Company")** seeking consent of its Members for the Ordinary Resolutions as contained in the Notice of Postal Ballot dated **28<sup>th</sup> September, 2021**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on **28<sup>th</sup> September, 2021** to conduct the Postal Ballot as contained in the Notice dated **28<sup>th</sup> September, 2021**.
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/ 2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/ 2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/ 2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/ 2020 dated 31<sup>st</sup> December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 (**collectively referred to as "MCA circulars"**), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID – 19 pandemic, issued by the

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*Scrutinizer's Report on Postal Ballot conducted by Mahindra & Mahindra Financial Services Limited  
 vide Notice dated 28<sup>th</sup> September, 2021*





## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

Ministry of Corporate Affairs, Government of India, Members' approval by way of Ordinary Resolutions was sought for the following:

- i. Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.
- ii. Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.

### **3. Dispatch of Notice of the Postal Ballot.**

- 3.1. Pursuant to the MCA circulars, Notice was published on **08<sup>th</sup> October, 2021** in 'Business Standard' (English Newspaper) in all India Editions - and in 'Sakal' (Marathi Newspaper) - in Mumbai, Navi Mumbai, Raigad and Thane editions.
- 3.2. The Company hosted the notice of Postal ballot on its website and the website of KFin Technologies Private Limited ("KFintech") (e-voting Agency) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **07<sup>th</sup> October, 2021**.
- 3.3. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Monday, 04<sup>th</sup> October, 2021 ("the cut-off date")**, the Company completed dispatch of the Notice of Postal Ballot by E-Mail on **07<sup>th</sup> October, 2021**, to **2,27,272** Members who had registered their email-ids with the Company / Depositories.
- 3.4. As informed to us, no member had registered his/her email-id with the Company pursuant to the Notice of Postal Ballot dated **28<sup>th</sup> September, 2021**.

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**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, only through remote e-voting system, on e-voting platform provided by KFin Technologies Private Limited ("KFintech") from **Saturday, 09<sup>th</sup> October, 2021 at 9:00 a.m. (IST) to Sunday, 07<sup>th</sup> November, 2021 till 5:00 p.m. (IST).**
5. **789** Members had cast their votes on the remote e-voting platform till **5:00 p.m. (IST) on Sunday, 07<sup>th</sup> November, 2021.**
6. Members' demographic details, their voting rights and voting pattern were provided by KFintech, Registrar & Transfer Agent of the Company.
7. After the scrutiny of the remote e-voting results, we report that the two Ordinary Resolutions as contained in the Notice of Postal Ballot dated 28<sup>th</sup> September, 2021 have been passed with requisite majority.

We have annexed with this report, the details of the Postal Ballot through remote e-voting and the analysis of the result of the two Ordinary Resolutions as contained in the said Notice.

**For S.N. Ananthasubramanian & Co.**  
**Company Secretaries**

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**Malati Kumar**  
**Partner**

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**ICSI UDIN: A015508C001375944**

**08<sup>th</sup> November, 2021 | Thane**

Countersigned by;  
For Mahindra & Mahindra Financial Services Limited

*Amarax*

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



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**Details of the Postal Ballot through Remote e-voting**

	Remote e-voting	Item No.1	Item No. 2
		<b>Ordinary Resolution</b>	<b>Ordinary Resolution</b>
1	Number of Ballots received	789	789
2	Number of Invalid / Abstained Ballots	7	5
	<b>Total Valid Ballots</b>	<b>782</b>	<b>784</b>

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For Mahindra & Mahindra Financial Services Limited

Aravaz M. Parthivalla  
Company Secretary & Compliance Officer



## S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

### Result of Postal Ballot

Item No. 1: Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.

Particulars	Number of valid		Percentage (%)
	Ballots (via Remote e-voting)	Votes (via Remote e-voting)	
Assent	748	1,01,61,72,288	99.9994
Dissent	34	6,302	0.0006
<b>Total</b>	<b>782</b>	<b>1,01,61,78,590</b>	<b>100.0000</b>

Based on the aforesaid result, we report that, the **Ordinary Resolution** as contained in the Notice of Postal Ballot dated 28<sup>th</sup> September, 2021 has been passed with **requisite majority**.

For S.N. Ananthasubramanian & Co.  
Company Secretaries

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**Malati Kumar**

**Partner**

**ACS: 15508 | COP No.: 10980**

**ICSI UDIN: A015508C001375944**

**08<sup>th</sup> November, 2021 | Thane**



## S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

### Result of Postal Ballot

Item No. 2: Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.

Particulars	Number of valid		Percentage (%)
	Ballots (via Remote e-voting)	Votes (via Remote e-voting)	
Assent	757	1,01,61,72,542	99.9994
Dissent	27	6,155	0.0006
<b>Total</b>	<b>784</b>	<b>1,01,61,78,697</b>	<b>100.0000</b>

Based on the aforesaid result, we report that, the **Ordinary Resolution** as contained in the Notice of Postal Ballot dated 28<sup>th</sup> September, 2021 has been passed with **requisite majority**.

For S.N. Ananthasubramanian & Co.

Company Secretaries

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Malati Kumar

Partner

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08<sup>th</sup> November, 2021 | Thane

Countersigned by:  
For Mahindra & Mahindra Financial Services Limited

*Arnavaz*

Arnavaz M. Pardiwalla  
Company Secretary & Compliance Officer