

NOTICE

THE TWENTY-SECOND ANNUAL GENERAL MEETING OF MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED will be held at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400 020 on Friday, 27th day of July, 2012, at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited Balance Sheet as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. Manohar G. Bhide, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Uday Y. Phadke, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED that pursuant to section 224 of the Companies Act, 1956, Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Registration Number 105102W), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED that pursuant to the provisions of section 31 and all other applicable provisions, if any, of the Companies Act, 1956 and Rules framed thereunder and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the existing Articles of Association of the Company be amended as under:

- i) The following Article be inserted after the existing Article 100 as Article 100A:

Participation through Electronic Mode

100A. Notwithstanding anything contrary contained in the Articles of Association, the Company may provide Video Conference facility and/or other permissible electronic or virtual facilities for communication to enable the Shareholders of the Company to participate in General Meetings of

the Company. Such participation by the Shareholders at General Meetings of the Company through Video Conference facility and/or use of other permissible electronic or virtual facilities for communication shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

- ii) The following Article be inserted after the existing Article 158 as Article 158A:

Participation through Electronic Mode

158A. Notwithstanding anything contrary contained in the Articles of Association, the Director(s) may participate in Meetings of the Board and Committees thereof, through Video Conference facility and/or other permissible electronic or virtual facilities for communication. Such participation by the Director(s) at Meetings of the Board and Committees thereof, through Video Conference facility and/or use of other permissible electronic or virtual facilities for communication shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

- iii) The following proviso be inserted after the existing Article 159(a):

Provided further that a Director participating in a Meeting through use of Video Conference or any other permissible electronic mode of communication shall be counted for the purpose of quorum, notwithstanding anything contrary contained in the Articles of Association.

- iv) The following Article be inserted after the existing Article 102(2) as Article 102(2A):

102(2A). Notwithstanding anything contrary contained in the Articles of Association, a document may be served by the Company on any Member by any electronic mode of communication and in such manner as is/ may be permitted by any law. Where a document is served by any such electronic mode, the service thereof shall be deemed to be effected in the manner as is/may be provided by any law.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee or any person which the Board may constitute/ nominate to exercise its powers, including the powers conferred by this Resolution) be authorised to carry out the abovementioned amendments in the existing Articles of Association of the Company and that the Board may take all such steps as may be necessary to give effect to this Resolution."

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Notes:

- A. Explanatory Statement as required under section 173(2) of the Companies Act, 1956 is annexed hereto.
- B. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- C. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- D. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Karvy Computershare Private Limited having their office at Plot No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad 500 081.
- E. The Register of Members and Transfer Books of the Company will be closed from Saturday, 7th July, 2012 to Friday, 27th July, 2012 (both days inclusive).
- F. The dividend, if declared at the Annual General Meeting, will be credited/ dispatched between 28th July, 2012 and 6th August, 2012 to those persons or their mandates:
- (a) whose names appear as Beneficial Owners as at the end of the business hours on 6th July, 2012 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before 6th July, 2012.
- G. Pursuant to the provisions of section 205A of the Companies Act, 1956, there were no unclaimed dividends for the Financial Year ended 31st March, 2004 due for transfer to the Investor Education and Protection Fund (IEPF). Further, there are no unclaimed dividends for the Financial Year ended on 31st March, 2005, 31st March, 2006 and 31st March, 2007, which are required to be transferred to the IEPF.

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the year 2007-08 and thereafter to IEPF:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
31st March, 2008	23rd July, 2008	22nd August, 2015
31st March, 2009	27th July, 2009	26th August, 2016
31st March, 2010	23rd July, 2010	22nd August, 2017
31st March, 2011	29th July, 2011	28th August, 2018

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim to Karvy Computershare Private Limited well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

- H. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 109A of the Companies Act, 1956.

Members desiring to avail of this facility may send their nomination in the prescribed Form No. 2B duly filled in to Karvy Computershare Private Limited having their office at Plot No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad 500 081.

- I. The Reserve Bank of India vide its Circular 376-DPSS (CO) EPPD. No.191-04.01.01-2009-10, dated 29th July, 2009 has instructed banks to move to the National Electronic Clearing Service (NECS) platform with effect from 1st October, 2009. NECS essentially operates on the new and unique bank account number allotted by banks post implementation of Core Banking Solution (CBS) for centralised processing of inward instruction and efficiency in handling Bulk transactions. In this regard, the Members holding the shares in physical form are requested to furnish to the Company's Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited at the aforesaid address, the new bank account number allotted to them, after the Bank has implemented CBS, along with the name of the Bank, Branch, 9 digit MICR Bank / Branch Code and Account type by quoting their folio number

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and a photocopy of a cheque pertaining to their Bank Account, so that the dividend can be credited to the said Bank Account.

Those Members holding shares in electronic form, are requested to furnish the said Bank Account details to their Depository Participant (DP).

- J. Members are requested to:
- a) intimate to the Company's Registrar and Transfer Agents, Karvy Computershare Private Limited at the above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in electronic/dematerialised form;
 - c) quote their folio numbers/Client ID/DP ID in all correspondence;
 - d) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- K. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued Circulars inter alia, stating that the service of notice/documents to the Members can be made in electronic mode. In support of the Green Initiative, your Company sent a Circular dated 7th June, 2012 by e-mail to those Members who have registered their e-mail address with their Depository Participant and made available to the Company by the Depositories, informing them about the Company's proposal to send the documents like Notice calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc., for the Financial Year ended 31st March, 2012 onwards and other communication, in electronic mode. These Members were also given an option to continue to receive the documents in Physical Form. Accordingly, the Annual Report for the year 2011-12, Notice for the Annual General Meeting, etc., are being sent in electronic mode to such of the Members of the Company whose e-mail addresses are available with the Company and who have not opted to receive the same in physical form.

Members are requested to support this Green Initiative by registering/ updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy Computershare Private Limited (in case of Shares held in physical form).

L. Appointment/Re-appointment of Directors

Mr. Manohar G. Bhide holds 10,000 shares and Mr. Uday Y. Phadke holds 13,779 shares of Rs.10 each in the Company.

None of the Directors of the Company is inter-se related to each other.

In respect of the information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed, Members are requested to kindly refer the Chapter on Corporate Governance in the Annual Report.

By Order of the Board

Arnavaz M. Pardiwala
Company Secretary

Registered Office :

Gateway Building,
Apollo Bunder,
Mumbai - 400 001.

11th June, 2012

Annexure to Notice

Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956.

ITEM NO.6

The Ministry of Corporate Affairs ("MCA"), Government of India, New Delhi vide General Circulars No.27/2011 and 28/2011 dated 20th May, 2011 and Circular No.35/2011 dated 6th June, 2011 has permitted companies to hold Board Meetings and Shareholders Meetings through Video Conference facility, as part of the Green Initiatives under Corporate Governance. Further, MCA vide Circular No. 72/2011 dated 27th December, 2011 made the Video Conference facility at the Shareholders Meetings optional to the listed companies.

Section 53 of the Companies Act, 1956 and Article 102(2) provide for modes of service of documents on a Member of the Company. The MCA has vide Circular No. 17/2011 dated

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21st April, 2011 stated that a company would have complied with section 53 if the service of a document has been made through electronic mode, provided the Company has obtained e-mail addresses of its Members for sending Notices/ Documents through e-mail by giving an advance opportunity to every Shareholder to register their e-mail addresses with the Company. Clause 32 of the Listing Agreement of the Stock Exchanges also permits a company to send soft copies of full Annual Reports, Balance Sheet, Statement of Profit and Loss and Directors' Report to all Shareholders who have registered their e-mail addresses for the purpose.

It is proposed to carry out necessary amendments in the existing Articles of Association of the Company by inserting appropriate enabling provisions as set out in the Special Resolution under Item No.6 to give effect to the above Circulars of MCA.

In terms of section 31 of the Companies Act, 1956, approval of the Members by way of a Special Resolution is required to amend the Articles of Association of the Company. A copy of the existing Memorandum and Articles of Association of the Company alongwith the proposed draft amendments to

the Articles of Association is available for inspection by any Member at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days (except Saturdays, Sundays and Public Holidays).

The Directors recommend the passing of the Resolution at Item No.6 as a Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in this item of business.

By Order of the Board

Arnavaz M. Pardiwala
Company Secretary

Registered Office :

Gateway Building,
Apollo Bunder,
Mumbai - 400 001.

11th June, 2012

Mahindra Finance

Mahindra & Mahindra Financial Services Limited

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

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Shareholders desiring to attend the Meeting may obtain additional Attendance Slips on request Provided such request is received by the Company/Registrar & Transfer Agents, Karvy Computershare Private Limited at Plot No. 17-24 Vittalrao Nagar, Madhapur, Hyderabad - 500 081 before 17th July, 2012.

Folio No.:
No. of Shares:
Name & Address of the Shareholder:

I hereby record my presence at the TWENTY-SECOND ANNUAL GENERAL MEETING of the Company being held at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai- 400 020 on Friday, the 27th day of July, 2012 at 3.30 p.m.

Name(s) of the Shareholder(s)/ Proxy (IN BLOCK CAPITALS)

.....
.....

Signature(s) of the Shareholder(s) or Proxy

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NOTE: No duplicate Attendance Slip will be issued at the Meeting Hall. You are requested to bring your copy of the Annual Report to the Meeting.



Mahindra Finance

Mahindra & Mahindra Financial Services Limited

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

PROXY FORM

I/We
of.....being a member/members of MAHINDRA &
MAHINDRA FINANCIAL SERVICES LIMITED hereby appoint
..... of or failing him
..... of as my/our Proxy to vote for me/us and on my/our behalf
at the Twenty-Second Annual General Meeting of the Company to be held on 27th July, 2012 and at any adjournment thereof.
As witness my/our hand(s) this..... day of..... 2012.

Signed by the said.....

Affix 15 Ps. Revenue Stamp

NOTE: The Proxy Form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.
