

RESULTS OF POSTAL BALLOT

Results of the voting conducted through Postal Ballot including e-voting on the following two Special Resolutions as specified in the Notice dated 6th May, 2015 are summarized as under : -

	Special Resolution for increase in Borrowing limits from Rs. 45,000 crores to Rs. 50,000 crores under section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the Company's property(ies) under section 180(1)(a) of the Act.	Special Resolution for issue of Non-Convertible Debentures and/or other Debt Securities, in one or more tranches, aggregating upto Rs. 21,000 crores on a Private Placement basis.
(1)	(2)	(3)
Total number of valid postal ballot forms received from the equity shareholders who have cast their votes in the Postal Ballot Form:-	187	187
<ul style="list-style-type: none"> No. of valid Postal Ballot Forms in favour of the Resolution 	179	180
<ul style="list-style-type: none"> % to total valid postal ballot forms 	95.72%	96.26%
<ul style="list-style-type: none"> No. of valid postal ballot forms against the Resolution 	3	2
<ul style="list-style-type: none"> % to total valid postal ballot forms 	1.61%	1.07%



• No. of valid postal ballot forms abstained from voting	5	5
• % to total valid postal ballot forms	2.67%	2.67%
Total Number of Equity Shareholders who have cast their valid votes on E-voting platform	296	296
• No. of Equity Shareholders who voted on E-voting platform in favour of the Resolution	269	269
• % to total Number of Equity Shareholders who have cast their votes on E-voting platform	90.88%	90.88%
• No. of Equity Shareholders who voted on E-voting platform against the Resolution	29	29
• % to total Number of Equity Shareholders who have cast their votes on E-voting platform	9.80%	9.80%
• No. of Equity Shareholders who abstained from voting on E-voting platform against the Resolution	0	0

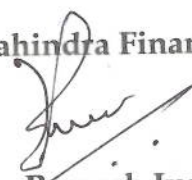


• % to total Number of Equity Shareholders who have cast their votes on E-voting platform	0.00%	0.00%
Total Number of valid votes (including E-votes)	45,46,45,730	45,46,45,730
Valid votes in favour of the Resolution (including E-votes)	45,20,60,558	45,20,60,733
% to total valid votes cast (including E-votes)	99.43	99.43
Valid votes against the Resolution	25,84,607	25,84,432
% to total valid votes cast (including E-votes cast)	0.57	0.57
Valid votes abstained from voting	565	565
% to total valid votes cast (including E-votes cast)	0.00%	0.00%

Note : "Two folios have not cast all their votes in the same manner". Hence total number of folios is 296.

Accordingly, the above two Special Resolutions have been passed by the Shareholders with Requisite Majority.

Mahindra & Mahindra Financial Services Limited


Ramesh Iyer
Managing Director

Place : Mumbai
 Date : 17th June, 2015

