

24<sup>th</sup> April, 2019

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: Decision of the Board of Directors at its Meeting held on 24<sup>th</sup> April, 2019**

The Board of Directors of the Company at its Meeting held today, i.e. on 24<sup>th</sup> April, 2019, has *inter alia*:

- I. Approved recommendation of a Dividend of Rs. 4.00 (200%) per Equity Share and also a Special Dividend of Rs. 2.50 (125%) per Equity Share, aggregating Rs. 6.50 (325%) per Equity Share of the face value of Rs. 2 each for the Financial Year ended 31<sup>st</sup> March, 2019. The Special Dividend is being recommended in the light of the very successful completion of twenty-five years of business operations of the Company.

This is an intimation under Para A 4 a) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 29<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, 23<sup>rd</sup> July, 2019 at 3.30 p.m.

The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and Annual General Meeting from Wednesday, 17<sup>th</sup> July, 2019 to Tuesday, 23<sup>rd</sup> July, 2019, both days inclusive, for the purpose of the 29<sup>th</sup> Annual General Meeting ("AGM") and payment of Dividend, as may be declared at the AGM for the Financial Year 2018-19.



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The dividend on the Equity Shares for the year ended 31<sup>st</sup> March, 2019, as recommended by the Board of Directors at its Meeting held on 24<sup>th</sup> April, 2019, and as may be declared at the 29<sup>th</sup> Annual General Meeting of the Company to be held on 23<sup>rd</sup> July, 2019, will be paid/dispatched after 23<sup>rd</sup> July, 2019, to those shareholders or their mandates:

- (a) whose names appear as Beneficial Owners as at the end of the business hours on Tuesday, 16<sup>th</sup> July, 2019 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 on Wednesday, 17<sup>th</sup> July, 2019 in respect of the shares held in the physical form.
- II. (a) Approved enabling Resolution; subject to Shareholders' approval at the ensuing Annual General Meeting of the Company, *inter alia*, including increase in borrowing limits of the Company from Rs. 70,000 crores to Rs. 80,000 crores.
- (b) The approval of the Shareholders will also be sought at the ensuing Annual General Meeting for the re-appointment of Mr. Dhananjay Mungale (Chairman) and Ms. Rama Bijapurkar as Independent Directors for a second term of five (5) consecutive years each commencing from 24<sup>th</sup> July, 2019 to 23<sup>rd</sup> July, 2024.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, including the brief profiles of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are given in Annexure 'A' and Annexure 'B' attached to this letter.

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 6.00 p.m.



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This intimation is also being uploaded on the Company's website at <http://www.mahindrafinance.com>.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,  
Mahindra & Mahindra Financial Services Limited

*Arnavaz*

Arnavaz M. Pardiwalla  
Company Secretary & Compliance Officer

cc:

1. National Securities Depository Limited,  
Trade World, 4<sup>th</sup> Floor, A Wing,  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400 013.
2. Central Depository Services (India) Limited,  
Marathon Futurex, A-Wing, 25<sup>th</sup> Floor,  
N M Joshi Marg, Lower Parel,  
Mumbai - 400 013.
3. Karvy Fintech Private Limited,  
Registrar & Share Transfer Agents,  
Karvy Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad - 500 032.



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## Annexure A

### Re-appointment of Independent Directors - Mr. Dhananjay Mungale (Chairman) and Ms. Rama Bijapurkar

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its Meeting held on 24 <sup>th</sup> April, 2019 on the recommendation of the Nomination and Remuneration Committee has proposed the re-appointment of Mr. Dhananjay Mungale (Chairman) and Ms. Rama Bijapurkar as Independent Directors of the Company, to hold office for a second term of 5 (five) consecutive years commencing from 24 <sup>th</sup> July, 2019 to, 23 <sup>rd</sup> July, 2024, subject to approval of the Members to be obtained at the ensuing Annual General Meeting.
b)	date of appointment/cessation (as applicable) & term of appointment;	<b>Date of Re-appointment - 24<sup>th</sup> July, 2019</b> <b>Term of Appointment - 5 (five) consecutive years on the Board of the Company commencing from 24<sup>th</sup> July, 2019 to 23<sup>rd</sup> July, 2024, subject to approval of the Members to be obtained at the ensuing Annual General Meeting.</b>
c)	brief profile (in case of appointment);	As per 'Annexure B'.
d)	disclosure of relationships between directors (in case of appointment of a director);	Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are not related to any Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/24, both dated 20 <sup>th</sup> June, 2018.	Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are not debarred from holding the office of directors by virtue of any SEBI Order or any other such authority.

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**Annexure B****Brief Profile of Mr. Dhananjay Mungale**

Mr. Dhananjay Mungale is a member of the Institute of Chartered Accountants of India and has a Bachelor's Degree in Commerce and Law from Mumbai University. He has spent a major part of his career in corporate and investment banking in India and Europe. He was Vice President - Private Banking, Bank of America and was a Member-Executive Committee, DSP Merrill Lynch Limited. Presently, he is an advisor to various corporations in both, India and Europe. He has been elected on boards of various public and private limited companies. He is a Member of the National Committee of Mahindra United World College.

**Brief Profile of Ms. Rama Bijapurkar**

Ms. Rama Bijapurkar is a respected thought leader on business-market strategy and on India's consumer economy. She has an independent market strategy consulting practice and almost four decades of experience in market research and market strategy consulting.

She is an experienced Independent Director, a visiting faculty at Indian Institute of Management Ahmedabad, and author of well received books on India's consumer market and consumer based business strategy.

Ms. Bijapurkar holds a BSc. (Hons.) degree in physics from the University of Delhi and a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad.

