

22nd December, 2015

The General Manager- Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Name of the Scrip : Mahindra & Mahindra Financial Services Limited
Scrip Code : 532720

Dear Sir,

Sub.: Disclosure of change in Shareholding of an Employee

We are in receipt of disclosure in Form C under Regulation 7(2)(a) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, ("the Regulations") regarding details of sale of 4,000 Equity Shares on 4th December, 2015 and acquisition of 5,989 Equity Shares of MMFSL on 21st December, 2015 under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme-2010, by Mr. Rajnish Agarwal, Employee of the Company.

Disclosure as required under Regulation 7(2)(b) of the Regulations is being furnished herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a



FORM C
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2)- Continual Disclosure]

Name of the Company: Mahindra & Mahindra Financial Services Limited
ISIN of the Company: INE774D01024

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address with Contact Nos.	Category of Person (Promoters/KMP/ Directors/ Employee immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ disposed		Securities held post acquisition/ disposal		Date of allotment		Date of intimation to Company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)		
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Value (Rs.)	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding			From	To
Mr. Rajnish Agarwal PAN : AEJPA6398C Flat no: 1601, A Wing, Krishna, Neel Kanth Palms, Near DAV School, Tulsi Dharm, Off. G. B. Road, Thane -West. 400 610 Tel: 022 - 6652 6171	Employee	Equity Shares of the face value of Rs.2 each	31,615 Equity Shares representing 0.0056 % of the voting rights in Mahindra & Mahindra Financial Services Limited.	Equity Shares of the face value of Rs.2 each	4,000 Equity Shares of the face value of Rs.2 each	9,75,923.6	Market Sale	Equity Shares of the face value of Rs.2 each	27,615 Equity Shares of the face value of Rs.2 each representing 0.0049% of the voting rights in Mahindra & Mahindra Financial Services Limited.	4 th December, 2015	4 th December, 2015	22 nd December, 2015	The Shares are acquired under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme - 2010.
			27,615 Equity Shares of the face value of Rs.2 each representing 0.0049% of the voting rights in Mahindra & Mahindra Financial Services Limited	Equity Shares of the face value of Rs.2 each	5,989 Equity Shares of the face value of Rs.2 each	14,53,230.85#	Buy	Equity Shares of the face value of Rs.2 each	33,604 Equity Shares of Rs.2 each representing 0.006% of the voting rights in Mahindra & Mahindra Financial Services Limited	21 st December 2015	21 st December 2015	22 nd December, 2015	

Value is calculated based on closing price of the Equity Shares of the Company as on the date of credit of the Shares upon exercise of Options.



Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Type of contract	Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
	Contract specifications	Buy		Sell			
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)		
15	16	17	18	19	20	21	Market Sale National Stock Exchange of India Limited
		-----Not Applicable-----					Not Applicable as the Shares are transferred pursuant to the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme - 2010.

Signature: *Arnavaz*

Name: Arnavaz M. Pardiwalla

Designation: Company Secretary & Compliance Officer

Date: 22nd December, 2015

Place: Mumbai

