

22nd December, 2015

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

Tel. No. 2272 8013/22728184/22728406

Fax No. : 2272 3121

Name of the Scrip : Mahindra & Mahindra Financial Services Limited

Scrip Code : 532720

Dear Sir,

Sub.: Disclosure of change in shareholding of Promoter Group

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 transfer of shares by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to the eligible employees under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme - 2010.

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, Promoter Group, 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/Promoter Group/KMP/Directors/immediate relatives/others etc.)	Securities held prior to acquisition/disposal			Securities acquired/disposed			Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify From To	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	No.	Value (Rs.)	Transaction Type (Buy/Sale/Pledge/ Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding					
1 Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust PAN : AABTM7192E Gateway Building, Apollo Bunder, Mumbai-400 001. Tel.No. + 91 22 66526000	2 Promoter Group	3 Equity Shares of the face value of Rs.2 each	4 43,86,584 Equity Shares of the face value of Rs.2 each representing 0.771% of the voting rights in Mahindra & Mahindra Financial Services Limited.	5 Equity Shares of the face value of Rs.2 each	6 27,651 Equity Shares of the face value of Rs.2 each	7 55,302 #	8 Sale	9 Equity Shares of the face value of Rs.2 each	10 43,58,933 Equity Shares of the face value of Rs.2 each representing 0.766% of the voting rights in Mahindra & Mahindra Financial Services Limited.	11 21 st December, 2015	12 21 st December, 2015	13 22 nd December, 2015	14 The Shares are acquired under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme-2010. The Shares are transferred by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust pursuant to the exercise of 27,651 stock options granted and vested.

Actual consideration amount received from employees upon exercise of options by them.
Note : Market value of per share is Rs. 242.65 as on the date of transfer.



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).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	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
-----Not Applicable-----						-----Not Applicable-----

Signature: *Arnavaz*

Name: Arnavaz M. Pardiwalla

Designation: Company Secretary & Compliance Officer

Date: 22nd December, 2015

Place: Mumbai

