

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Details of Familiarisation Programmes for Independent Directors

Preamble:

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") requires a Company to familiarise its Independent Directors through various programmes about the Company, including the following:

- (a) nature of the industry in which the company operates;
- (b) business model of the company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Regulation 46(2) of the Listing Regulations requires a Company to disseminate on its website the details of familiarisation programmes imparted to Independent Directors including the following details:-

- (i) number of programmes attended by Independent Directors (during the year and on a cumulative basis till date),
- (ii) number of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date), and
- (iii) other relevant details.

Familiarisation Programmes conducted for F.Y. 2017-2018

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2017-2018.

- Strategy of the Company with respect to Information Technology – Digital Readiness and Analytics, Marketing and Branding initiatives, Small and Medium Enterprise (SME) Finance, Human Resources – Organisation Structure, Leadership Program and Talent Management.
- Risk Management and Enterprise Risk Management.
- Review of Strategic Investments of the Company.
- Industry outlook at the Board Meetings.
- Strategy/Performance of subsidiary companies.
- Regulatory updates at Board and Audit Committee Meetings.

The Board of Directors had the opportunity to interact with multiple levels of leaderships in the Company, both formally and informally through networking sessions.

Independent Directors also interact with the Company's Management during Board/Committee meetings, when senior company personnel/Managing Directors of subsidiaries are requested to make presentations about performance of their Independent Business Function/Subsidiary Company(ies), to the Board. This gives the Directors an opportunity to understand detailed aspects of the business and challenges relating to operations of the Company and its subsidiaries.

Apart from these, there could be additional meetings or sessions on demand on specific topics.

The details as required under Regulation 46(2) of the Listing Regulations are mentioned as under:

Name of Independent Directors	No. of Programmes/ Meetings attended		No. of Hours spent	
	During the FY 2017-18	Cumulative till date from 1 st April, 2015	During the FY 2017-18	Cumulative till date from 1 st April, 2015
Mr. Dhananjay Mungale	14	40	14	56
Mr. M. G. Bhide	13	40	12	55.5
Mr. Piyush Mankad	14	41	14	57.5
Mr. C. B. Bhave	13	40	14	57.5
Ms. Rama Bijapurkar	10	33	13	49