

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:-

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

Familiarisation Programmes conducted for F.Y. 2016-2017 (as on 24th March, 2017)

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 2016-2017.

- Visit to the Company's Branch/Regional Office and interaction with its customers.
- Strategy of the Company with respect to Information Technology – Digital Readiness, Marketing and Branding initiatives, Small and Medium Enterprise (SME) Vertical, Human Resources – Organisation Structure, Leadership Program and Talent Management.
- Risk Management and Enterprise Risk Management
- Review of Strategic Investments of the Company by Strategy Committee for Acquisitions.
- Industry outlook at the Board Meetings.
- Strategy/Performance of subsidiary companies.

- Regulatory updates at Board and Audit Committee Meetings.
- Presentations/Update on Goods and Services Tax, Demonetization of Specified Bank Notes, Prevention of Insider Trading Regulations, SEBI Listing Regulations, Companies Act, 2013, Indian Accounting Standards (IND-AS) Accounts, Framework for Related Party Transactions, etc.

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 2016-17	Cumulative till date from 1 st April, 2015	During the FY 2016-17	Cumulative till date from 1 st April, 2015
Mr. Dhananjay Mungale	14	26	22 Hours 30 Minutes	42 Hours
Mr. M. G. Bhide	14	27	22 Hours 30 Minutes	43 Hours 30 Minutes
Mr. Piyush Mankad	14	27	22 Hours 30 Minutes	43 Hours 30 Minutes
Mr. C. B. Bhave	14	27	22 Hours 30 Minutes	43 Hours 30 Minutes
Ms. Rama Bijapurkar	11	23	17 Hours	36 Hours