

27th July, 2021

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", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

Dear Sirs,

**Sub: Compliance with Regulation 30 read with Para A of Part A of Schedule III
and Regulation 44(3) of the Listing Regulations - Proceedings of the 31st
Annual General Meeting of the Company held on 26th July, 2021**

We wish to inform you that in terms of the General Circular dated 5th May, 2020 read with General Circulars dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the provisions of the Companies Act, 2013 ("Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 31st Annual General Meeting ("AGM") of the Company was held on Monday, 26th July, 2021 at 3.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as stated in the Notice dated 23rd April, 2021, convening the AGM. The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting.

As per the provisions of the Act and the Listing Regulations read with the aforesaid MCA Circulars, the Company had provided the facility of Remote E-voting and E-voting during the AGM to the Members to enable them to cast their vote electronically on the Resolutions proposed in the Notice of the AGM. The Remote E-voting was open from Thursday, 22nd July, 2021 from 9.00 a.m. (IST) to Sunday, 25th July, 2021 upto 5.00 p.m. (IST).

The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the Remote E-voting and E-voting during the AGM by Members. Ms. Malati Kumar has carried out the scrutiny of all the remote electronic votes received up to 5.00 p.m. (IST) on 25th July, 2021 and E-votes cast through E-voting system during the AGM, received till the conclusion of the AGM and has submitted her Report today, i.e. on 27th July, 2021.

Based on the consolidated Report of the Scrutinizer, all the Resolutions as set out in the Notice of the 31st AGM have been duly approved by the Members with requisite majority.

The AGM commenced at 3.30 p.m. (IST) and concluded at 4:57 p.m. (IST) (including the time allowed for e-voting at the AGM).

In this regard, enclosed please find the Summary of proceedings of the 31st AGM of the Company, pursuant to Regulation 30 of the Listing Regulations as **Annexure I**.

The disclosures pertaining to the voting results of Remote E-voting and E-voting during the 31st AGM, pursuant to provisions of Regulation 44(3) of the Listing Regulations along with the Consolidated Scrutinizer's Report is being furnish separately.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

Encl : a/a

ANNEXURE I**Summary of Proceedings of the 31st Annual General Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The 31st Annual General Meeting (“AGM” or “Meeting”) of the Members of Mahindra & Mahindra Financial Services Limited (“the Company”) was held on Monday, 26th July, 2021, at 3.30 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without physical presence of the Members at a common venue. The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and other social distancing norms in view of the challenges and risk faced due to the continuing CoronaVirus (Covid-19) pandemic.

In accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

The Company Secretary welcomed the Members to the Meeting and briefed them on few procedural aspects relating to participation at the Meeting through VC.

Dr. Anish Shah, Chairman of the Board, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman welcomed the Members joining over Video Conferencing and requested his colleagues to introduce themselves. All Directors of the Company, including the Chairperson of the Audit Committee, Chairperson of the Nomination and Remuneration Committee and Chairperson of the Stakeholders Relationship Committee attended the AGM. He informed the Members that the Chief Financial Officer and Company Secretary were present at the Meeting and that the Authorised Representatives of the Statutory Auditors and Secretarial Auditor of the Company were attending this Meeting through Video Conference.

As per the attendance records, 138 Members attended the Meeting through VC/OAVM facility. Since this AGM was held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the AGM.

The Chairman informed that the Statutory Registers under the Companies Act, 2013 and other documents as referred to in the AGM Notice were available for inspection and that Members seeking to inspect such documents could send an email to the Company's investor email ID: investorhelpline_mmfsl@mahindra.com.

It was further informed that there were no qualifications in the Auditors' Report on the Financial Statements and the Secretarial Audit Report. The Notice, Report of Board of Directors and the Auditors' Report and Secretarial Audit Report were taken as read.

The Chairman also informed the Members that all efforts feasible under the circumstances had been made by the Company to enable the Members to participate in the AGM through Video Conferencing and vote on items as proposed in the Notice of the AGM.

The Chairman stated that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who attended the AGM through VC/OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Meeting.

Thereafter, the Chairman delivered his speech.

The following items of business as laid down in the Notice of the AGM dated 23rd April, 2021, were transacted at the Meeting:

Ordinary Business:

1. Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.

2. Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Report of the Auditors thereon.
3. Declaration of Dividend of Re. 0.80 per Equity Share of the face value of Rs. 2 each for the Financial Year ended 31st March, 2021.
4. Re-appointment of Mr. Ramesh Iyer (DIN: 00220759) as a Director, who retired by rotation and, being eligible, had offered himself for re-appointment.

Special Business:

5. Re-appointment of Mr. Ramesh Iyer (DIN: 00220759) as Managing Director of the Company designated as “Vice-Chairman & Managing Director” for a period of 3 (three) years with effect from 30th April, 2021 to 29th April, 2024, liable to retire by rotation.
6. Appointment of Mr. Amit Raje (DIN: 06809197) as Whole-time Director of the Company designated as “Chief Operating Officer Digital Finance – Digital Business Unit” for a period of 5 (five) years with effect from 1st April, 2021 to 31st March, 2026, liable to retire by rotation.
7. Appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The Chairman then ordered activation of e-voting window for the Members attending the AGM who had not cast their votes by remote e-voting.

Members were provided a facility to ask questions or express their views through the VC platform on the business to be transacted at the AGM. The Chairman requested Mr. Ramesh Iyer, Vice-Chairman & Managing Director to proceed with the Question and Answer session. Mr. Iyer then welcomed the Members and invited the Speaker Members to speak/express their views on the Financial Statements and proposed Resolutions.

The Members who had registered as speakers expressed their views and raised various questions. Clarifications were provided to the queries raised by the Members.

The Board of Directors had appointed Mr. S. N. Ananthasubramanian or failing him, Ms. Malati Kumar of M/s. S. N. Ananthasubramanian & Co., Company Secretaries as the Scrutinizer for the Remote E-voting and E-voting during the AGM. The Chairman authorised Ms. Arnavaz M. Pardiwalla, Company Secretary & Compliance Officer to receive the Scrutinizer's Register, Report on e-voting and also to counter-sign the Scrutinizer's Report and declare the results of voting.

The Chairman thanked the Members for their presence and support extended to the Company.

The Scrutinizer's Report on the combined voting results was received and accordingly, all the Ordinary Resolutions and Special Resolution as set out in the Notice were declared as passed with requisite majority, as specified below:

Sr. No.	Agenda	Resolution required (Ordinary/Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2021 together with the Report of the Auditors thereon.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority
3.	Declaration of Dividend on Equity Shares	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority
4.	Re-appointment of Mr. Ramesh Iyer (DIN: 00220759) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority

5.	Re-appointment of Mr. Ramesh Iyer (DIN: 00220759) as Managing Director of the Company designated as "Vice-Chairman & Managing Director" for a period of 3 (three) years with effect from 30th April, 2021 to 29th April, 2024, liable to retire by rotation.	Special	Remote E-voting and E-voting during the AGM	Passed with requisite majority
6.	Appointment of Mr. Amit Raje (DIN: 06809197) as Whole-time Director of the Company designated as "Chief Operating Officer Digital Finance - Digital Business Unit" for a period of 5 (five) years with effect from 1 st April, 2021 to 31 st March, 2026, liable to retire by rotation.	Special	Remote E-voting and E-voting during the AGM	Passed with requisite majority
7.	Appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Ordinary	Remote E-voting and E-voting during the AGM	Passed with requisite majority

**Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited**

**Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer**