

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001, Maharashtra, India

Website: www.mahindrafinance.com; **E-mail:** investorhelpline_mmfs@mahindra.com

Phone: +91 22 6652 6000; **CIN:** L65921MH1991PLC059642

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirty fourth Annual General Meeting ("AGM") of Mahindra & Mahindra Financial Services Limited ("Company")** will be held on **Tuesday, 23rd day of July 2024, at 3.30 p.m.**, Indian Standard Time ("IST"), through **Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")** to transact the following businesses:

The proceedings of the Thirty-fourth AGM shall be deemed to be conducted at the Registered Office of the Company at Gateway Building, Apollo Bunder, Mumbai - 400 001, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

Item No. 1

Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and joint Statutory Auditors thereon.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and joint Statutory Auditors thereon, as circulated to the Members, are hereby considered and adopted."

Item No. 2

Consideration and adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the joint Statutory Auditors thereon.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 and the report of the joint Statutory Auditors thereon, as circulated to the Members, are hereby considered and adopted."

Item No. 3

Declaration of dividend on the equity shares of the Company for the financial year ended 31st March 2024.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT a dividend of ₹ 6.30/- (i.e. 315%) per equity share of the face value of ₹ 2/- each, for the financial year ended 31st March 2024 on 123,55,29,920 equity shares of the Company aggregating to ₹ 778.38 crores, as recommended by the Board of Directors of the Company be declared and that the said dividend be distributed out of the profits of the Company for the year ended 31st March 2024."

Item No. 4

Re-appointment of Dr. Anish Shah as a Director liable to retire by rotation.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT Dr. Anish Shah (DIN: 02719429), who retires by rotation, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 5

Appointment of M/s. M M Nissim & Co LLP, Chartered Accountants as one of the Joint Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable rules made thereunder, and in accordance with the Circular No. RBI/2021-22/25-Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021 issued by The Reserve Bank of India, inter-alia, on Guidelines for appointment of Statutory Auditors of NBFCs ("RBI Circular"), including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof, for the time being in force and Company's Policy on Appointment of Statutory Auditors, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672), who have confirmed their eligibility to be appointed in terms of Section 141 of the Act and said RBI Circular, as the Joint Statutory Auditor of the Company, to hold office for a period of 3 (three) consecutive years from the conclusion of the Thirty fourth Annual General Meeting of the Company till the conclusion of the Thirty seventh Annual General Meeting of the Company to be held in the

year 2027, at a remuneration to be determined by the Board of Directors (including any Committee thereof) of the Company in addition to out-of-pocket expenses as may be incurred by them during the course of the audit;

RESOLVED FURTHER THAT the Board of Directors of the Company, be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Statutory Auditors, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary any terms and conditions of the contract including vary the remuneration arising out of increase in scope of work, due to amendments to the Accounting Standards or the Act or Rules framed thereunder or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in the scope of work, etc., without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution."

Item No. 6

Appointment of M/s. M P Chitale & Co., Chartered Accountants as one of the Joint Statutory Auditors of the Company

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable rules made thereunder, and in accordance with the Circular No. RBI/2021-22/25-Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021 issued by The Reserve Bank of India, inter-alia, on Guidelines for appointment of Statutory Auditors of NBFCs ("RBI Circular"), including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof, for the time being in force and Company's Policy on Appointment of Statutory Auditors, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of M/s. M P Chitale & Co., Chartered Accountants (Firm Registration No. 101851W), who have confirmed their eligibility to be appointed in terms of Section 141 of the Act and said RBI Circular, as the Joint Statutory Auditor of the Company, to hold office for a period of 3 (three) consecutive years from the conclusion of the Thirty fourth Annual General Meeting of the Company till the conclusion of the Thirty seventh Annual General Meeting of the Company to be held in the year 2027, at a remuneration to be determined by the Board of Directors (including any Committee thereof) of the Company in addition to out-of-pocket expenses as may be incurred by them during the course of the audit;

RESOLVED FURTHER THAT the Board of Directors of the Company, be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Statutory Auditors, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary any terms and conditions of the contract including vary the remuneration arising out of increase in scope of work, due to amendments to the Accounting Standards or the Act or Rules framed thereunder or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in the scope of work, etc., without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution."

SPECIAL BUSINESS:

Item No. 7

Appointment of Mr. Vijay Kumar Sharma as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Company's Policy on Appointment of Directors and Senior Management and Succession Planning for Orderly Succession to the Board and the Senior Management, and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Vijay Kumar Sharma (DIN: 02449088) who was appointed by the Board of Directors as an Additional Non-executive Independent Director of the Company, w.e.f. 15th May 2024 under section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation to hold office for a term of five consecutive years commencing from 15th May 2024 to 14th May 2029 (both days inclusive) on such terms and conditions including remuneration as stated in the explanatory statement hereto;

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) or such other Officer(s) of the Company as authorized by the Board or its Committee thereof, to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard."

Item No. 8

Increase in the borrowing limits of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at the 33rd Annual General Meeting of the Company held on 28th July 2023 and pursuant to the provisions of section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory amendment(s), or modification(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the relevant provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to borrow, from time to time, for the purpose of the business of the Company, any sum or sums of moneys for and on behalf of the Company, in Indian Rupees and/or in any foreign currency: (i) by way of availing of credit facilities (fund based and non-fund based) and all kinds of financial assistance by all permissible methods, secured and/or unsecured from banks, financial institutions, bodies corporate or any person(s), (ii) by way of issue of foreign currency notes, bonds, rupee denominated bonds or any other eligible instrument to the eligible investors/lenders in the international market on private placement basis, through public issue or otherwise or availing of loan(s) by way of external commercial borrowing as may be permissible by The Reserve Bank of India, from eligible lenders or persons, (iii) by way of issue of redeemable non-convertible debentures, subordinated debentures, bonds, commercial papers or any other security or instrument(s) on private placement basis, through public issue or otherwise, in permissible markets, to institutional investors, foreign institutional investors/foreign portfolio investors, qualified institutional buyers, resident public financial institutions, multilateral financial institutions, regional financial institutions, statutory corporations, state industrial development corporations, provident funds, pension funds, superannuation funds, gratuity funds, venture capital funds, alternative investments funds,

insurance companies, mutual funds, national investment fund, insurance funds, non- institutional investors, companies, bodies corporate, societies, educational institutions and association of persons, trusts, scientific and/or industrial research organisations, partnership firms, limited liability partnerships, resident individuals, high net-worth individuals (HNIs), hindu undivided families (HUFs), retail individual investors or any other eligible persons, (iv) by way of acceptance of deposits from public, shareholders, resident individuals, Non-resident Indians (through NRO accounts), trusts, firms, corporates or other eligible persons, or (v) by way of issuance of any other permissible instruments through any methods of borrowing, whether unsecured or secured by creation of mortgage, charge, hypothecation, lien, pledge or otherwise on the Company's assets and properties, whether movable or immovable, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, apart from temporary loans obtained and/or to be obtained from the Company's bankers in the ordinary course of business, may exceed, at any time, the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided that the total amount borrowed by the Company and outstanding at any point of time, shall not exceed ₹ 1,30,000 crore (Rupees One Lakh Thirty Thousand crore only);

RESOLVED FURTHER THAT the Board is hereby authorised to do all such acts, deeds, matters and things as it/they may, in its/ their absolute discretion, deem necessary, expedient, usual or proper and to settle all questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board

Brijbala Batwal

Company Secretary
FCS No.:5220

Place: Mumbai

Date: 4th May 2024

Registered Office: Gateway Building,
Apollo Bunder, Mumbai - 400 001.

Corporate Office: Mahindra Towers, 'A' Wing,
3rd Floor, Worli, Mumbai - 400 018.

CIN: L65921MH1991PLC059642

Tel: +91 22 6652 6000

E-mail ID: investorhelpline_mmfs@mahindra.com

Website: www.mahindrafinance.com

NOTES AND SHAREHOLDER INFORMATION:

1. CONVENING OF 34TH ANNUAL GENERAL MEETING (“AGM”/ “MEETING”) THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (“VC”/“OAVM”):

In compliance with the provisions of the Ministry of Corporate Affairs (“MCA”) General Circular No. 09/2023 dated 25th September, 2023 read with MCA General Circular No. 10/2022, 02/2022, 20/2020, 17/2020 & 14/2020 dated 28th December, 2022, 5th May 2022, 5th May 2020, 13th April 2020 and 8th April 2020, respectively (collectively referred to as “MCA Circulars”), the Company will be conducting its 34th AGM through VC/OAVM.

KFin Technologies Limited, (“KFin” or “Kfintech”), Registrar and Transfer Agent (“RTA”) of the Company, shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is provided at Note No. 23 below.

In accordance with the Secretarial Standard - 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards -1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM is being held through VC/OAVM, the Route Map is not annexed to this Notice.

2. QUORUM: Pursuant to the abovementioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (“the Act”).

3. PROXY: Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since the AGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 (“SEBI Circulars”), physical attendance of Members in the AGM has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. CORPORATE/INSTITUTIONAL MEMBERS:

Corporate/Institutional Members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and cast

their votes through remote e-voting or e-voting at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the board resolution/authorization letter to the Scrutinizer’s at email id: omkardindorkar@mmjc.in with a copy marked to KFin at evoting@kfintech.com and to the Company at investorhelpline_mmfsl@mahindra.com, authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote.

5. EXPLANATORY STATEMENT: Pursuant to the provisions of Section 102 of the Act, an explanatory statement on the Special Businesses at Item No. 7 and 8 of this Notice is annexed hereto. The Board of Directors has considered and decided to include the Item No. 7 and 8, given above as Special Business in the ensuing AGM, as they are unavoidable in nature.

Further additional information with respect to Ordinary Business set out in Item No. 4 to 6 is also annexed hereto.

6. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:

In compliance with above MCA Circulars and SEBI Circulars, the Financial Statements (including Board’s Report, Auditor’s Report and other documents required to be attached therewith) (“Annual Report”) for the financial year ended 31st March 2024 (“FY2024”) pursuant to Section 136 of the Act and the Notice of the 34th AGM (“AGM Notice”) pursuant to Section 101 of the Act read with the Rules framed thereunder are being sent only in electronic mode to those Members whose e-mail address are registered with the Company/KFin or the Depository Participant(s). Members can request for hard copy of the Annual Report & AGM notice by sending a request at investorhelpline_mmfsl@mahindra.com.

A copy of the AGM Notice and the Annual Report for FY2024 is available on the Company’s websites at <https://www.mahindrafinance.com>, Stock Exchanges website where the shares of the Company are listed i.e., BSE Limited: <https://www.bseindia.com/> and National Stock Exchange of India Limited: <https://www.nseindia.com/> and on the website of KFin at <https://evoting.kfintech.com>.

7. BOOK CLOSURE FOR DIVIDEND: The Register of Members and Share Transfer Books of the Company will be closed **from Wednesday, 17th July 2024 to Tuesday, 23rd July 2024 (both days inclusive)** for determining the entitlement of the Shareholders for the purpose of Dividend and AGM.

8. DIVIDEND: The dividend on equity shares for FY2024, as recommended by the Board of Directors, and if approved at the AGM, would be paid subject

to deduction of tax at source, as may be applicable, after 23rd July 2024 to those shareholders or their mandates:

- (a) whose names appear as Beneficial Owners as at the end of the business hours on **Tuesday, 16th July 2024** in the list of Beneficial Owners to be furnished by National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) in respect of the shares held in dematerialized (“demat”) form; and
- (b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on **Tuesday, 16th July 2024** in respect of the shares held in physical form, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company or RTA on or before Tuesday, 16th July 2024.

9. ELECTRONIC CREDIT OF DIVIDEND: SEBI has made it mandatory for all companies to use the bank account details of the shareholders furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company makes electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

Request members to update their KYC and Bank account details for receiving dividends directly in bank account:

- (a) **Shares held in physical form:** SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023, read with Master Circular No. SEBI/HO/MIRSD/

POD-1/P/CIR/2023/70 dated 17th May 2023 and subsequent Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November 2023 has provided that Security holder(s) (holding securities in physical form), whose KYC details are not completed, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios, **only through electronic mode with effect from 1st April 2024**, upon updation of their below KYC details. Accordingly, the Members holding securities in physical form are requested to update the following details with the RTA:

Sr. No.	Mandatory KYC Requirements	Forms to be submitted
1	PAN	Form ISR-1
2	Address (with PIN)	
3	Email address	
4	Mobile Number	
5	Bank Account details (Bank Name, Branch, Bank Account No, IFSC Code and MICR code)	
6	Specimen Signature	Form ISR-2
7	Nomination details (either opt-in or opt-out)	Form SH-13 (ISR-3 - for opt out of the Nominee)

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

The aforesaid forms are available on the RTA's website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> and on the Company's website at <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#letters-to-shareholders>.

Modes for submission of Documents/Information:

Through 'In Person Verification' ("IPV")	Physical / Hard copy	Through Electronic Mode with e-sign
The original documents can be submitted by the investor in person at RTA's office which shall be verified by the authorised person of the RTA and retaining copy(ies) with IPV stamping with date and initials	By furnishing original/ photocopy(ies) of the relevant document duly self-attested with date. KFin Technologies Limited Unit: Mahindra & Mahindra Financial Services Limited- Plot No 31 & 32, Selenuim Building, Tower B, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana-500 032 Email: einward.ris@kfintech.com Website: www.kfintech.com ; Toll Free No.: 1800-309-4001	In case the email address is already registered with RTA, the securities holder may send the scanned copies of their KYC documents/service requests with e-sign at the RTA's email-id: einward.ris@kfintech.com OR Upload KYC documents with e-sign on RTA's website at the link: https://ris.kfintech.com/clientservices/isc/isrforms.aspx#

- (b) Shares held in dematerialized form:** Members holding shares in demat form are requested to submit/update their KYC details with their respective Depository Participant.

On completion of above KYC, the RTA shall, suo-moto, generate request to the Company's bankers to pay electronically, all the monies of / payments to the holder that were previously unclaimed / unsuccessful.

- 10. TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1st April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2022 and amendments thereof. Shareholders are requested to update their Permanent Account Number ("PAN") with the Company/KFin (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) on or before **Friday, 5th July 2024**.

TDS Provisions and Documents required, as applicable for relevant category of Shareholders:

FOR RESIDENT SHAREHOLDERS: Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2024-25 provided a valid PAN is provided by the shareholder. If PAN is not submitted or shareholders are classified as specified person u/s 206AB of the Income-tax Act, 1961, TDS would be deducted @ 20% as per section 206AA of the Income-tax Act, 1961.

- (a) For Resident Individual:** No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2024-25 does not exceed ₹ 5,000. Please note that this includes the future dividends if any which may be declared by the Board in the FY 2024-25.

Separately, in cases where the shareholder provides Form 15G (applicable to individuals) / Form 15H (applicable to individuals who are 60 years and above), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

- (b) For Resident Non-Individual:** No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:

- i. Insurance Companies:** Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI)/LIC/GIC.
- ii. Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Income-tax Act, 1961 and is being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v. Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Please note that as per section 206AB of the Income-tax Act, 1961 in case a person has not filed his/ her Return of Income for the preceding financial year and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in the said financial year, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The non-residents who do not have the permanent establishment and residents who are not required to file a return under section 139 of Income-tax Act, 1961 are excluded from the scope of a "specified person" i.e. levy of higher TDS under section 206AB of Income-tax Act, 1961.

FOR NON-RESIDENT SHAREHOLDERS:

Taxes are required to be withheld in accordance with the provisions of section 195 of the Income-tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and Foreign Portfolio Investors ("FPI")/ Foreign Institutional Investors ("FI"), the withholding tax shall be as per the rates specified in section 196C and 196D of the Income-tax Act, 1961 respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

However, as per section 90 of the Income-tax Act, 1961, the Non-Resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.
- Self-attested copy of Tax Residency Certificate (TRC) for Financial Year 2024-25 obtained from the tax authorities of the country of which the shareholder is a resident.
- Shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at the link: <https://portal.incometax.gov.in/> with effect from 1st April, 2024 to avail the benefit of DTAA.
- Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement for Financial Year 2024-25.
- Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.
- In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder.

Members may submit the aforementioned documents at <https://riskfintech.com/form15/> on or before Friday, 5th July 2024 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination/deduction shall be entertained post Friday, 5th July 2024. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents from the shareholders, there would still be an option available with the shareholders to file the return of income and claim an appropriate refund, if eligible.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also provide the Company with all information/ documents and co-operation in any appellate proceedings.

An email communication informing the shareholders about relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Company at the registered email IDs of the Shareholders on 22nd May, 2024. For more details please refer Company's website at <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder%20information#letters-to-shareholders>

11. TRANSFER TO IEPF: Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the IEPF Rules") read with Regulation 61A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all unclaimed dividend, application money, debenture interest, interest on deposits as well as principal/ maturity amount of debentures and deposits etc. remaining unclaimed for a period of 7 years from the date it is transferred to Unpaid dividend account/ Escrow account, are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.

You are requested to claim the following unclaimed amounts:

- **Unclaimed Dividend:** You are requested to claim and encash dividends declared by the Company in previous years, if unclaimed by you, by sending a request at einward.ris@kfintech.com. With respect to unclaimed dividend, if any, for FY 2016-17, kindly claim the same on or before 23rd August 2024. Details of unclaimed dividend is available on the website of the Company.
- **Fixed Deposits placed with the Company:** If you have placed fixed deposit with the Company, you are requested to claim the maturity and interest amounts thereon, paid by the Company, if unclaimed/ un-encashed by you, by sending an e-mail to mfinfd@mahindra.com or uploading the documents (ID proof & personalised cheque copy/bank statement) against the FDR no. at the link: <https://www.mahindrafinance.com/customer-service#write-to-us>.
- **Non-Convertible Debentures (“NCDs”):** If you have subscribed to Company’s Non-convertible Debentures, you are requested to claim your unclaimed application money due for refund, maturity amount of NCDs and interest thereon if any, paid by the Company, if unclaimed/ un-encashed by you, by sending a request at einward.ris@kfintech.com.

The details of such dividends and other unclaimed moneys to be transferred to IEPF are uploaded on the Company’s website at [https://www.mahindrafinance.com/investor-relations/policy-](https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information)

[and-shareholder-information](https://www.mahindrafinance.com/investor-relations/debt-information#statement-of-unclaimed-amounts-lying-in-escrow-account-of-the-company), and at <https://www.mahindrafinance.com/investor-relations/debt-information#statement-of-unclaimed-amounts-lying-in-escrow-account-of-the-company>. You are requested to verify if any unclaimed amounts are due to you.

Members are also requested to note that, pursuant to the provisions of section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, an individual communication is being sent to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and notice in this regard is being published in Newspapers.

Members/Investors whose shares, unclaimed dividend, matured deposit(s), matured debentures, application money due for refund, or interest thereon, etc., has been transferred to the IEPF, may claim the shares or apply for refund of the unclaimed amounts as the case may be, to the IEPF Authority, by making an application in e-Form IEPF-5 as detailed on the website of MCA at the web-link: <http://www.iepf.gov.in/IEPF/refund.html>. No claim will lie against the Company in respect of the shares/unclaimed amounts so transferred.

Due dates of transferring unclaimed/unpaid dividends declared by the Company for FY2017 and thereafter to IEPF are as under:

Financial Year	Date of declaration of dividend	Proposed period for transfer of unclaimed dividend to IEPF	Amount of unclaimed dividend (in ₹) (As on 31 st March 2024)
2016-17	24 th July 2017	24 th August 2024 to 22 nd September 2024	5,96,378.40
2017-18	27 th July 2018	27 th August 2025 to 25 th September 2025	14,45,040.00
2018-19	23 rd July 2019	23 rd August 2026 to 21 st September 2026	13,18,824.00
2019-20	No Dividend was declared		
2020-21	26 th July 2021	26 th August 2028 to 23 rd September 2028	4,92,194.60
2021-22	28 th July 2022	28 th August 2029 to 26 th September 2029	8,28,666.40
2022-23	28 th July 2023	28 th August 2030 to 26 th September 2030	10,49,668.00

Note: Last date for claiming unclaimed dividend of FY2016-17 is 23rd August 2024.

- 12. NOMINATION:** Members can avail of the facility pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members holding shares in physical form desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFin Technologies Limited at Plot No 31 & 32, Selenuim Building, Tower B, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana - 500 032 or send an E-mail at einward.ris@kfintech.com.

If Members desires to opt out or cancel the earlier nomination and record a fresh nomination, may submit the same in Form ISR-3 or SH-14 as the case may be. Aforesaid forms are available on the RTA's website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> and on the Company's website at <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#letters-to-shareholders>.

Members holding shares in demat form may contact their respective Depository Participants for availing this facility.

13. TRANSFER & TRANSMISSION OF SHARES:

(a) **Transmission request in Demat form only:** As per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated listed companies to issue securities in dematerialized form while processing service request for issue of duplicate securities certificate/ claim from unclaimed suspense account/renewal/exchange/endorsement/sub-division/splitting/consolidation/ transmission/transposition of securities etc.

In view of the above and to eliminate the risks associated with physical shares and to avail various benefits of dematerialization, **Members are advised to dematerialize their shares held in physical form.**

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of KFin to seek guidance on the demat procedure. Members may also visit the website of depositories viz. NDSL: <https://nsdl.co.in/faq/faq.php> or CDSL: <https://www.cdslindia.com/investors/open-demat.html> for further understanding the demat procedure.

(b) **Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates:** SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circulars.

14. KPRISM - MOBILE SERVICE APPLICATION BY KFin: Members are requested to note that KFin has launched a mobile application - KPRISM

and a website: <https://kprism.kfintech.com> for online service to Members. Members can download the mobile application, register themselves (one time) for availing host of services viz., view of consolidated portfolio serviced by KFin, dividend status, requests for change of address, change/update bank mandate. Through the mobile application, Members can download annual reports, standard forms and keep track of upcoming General Meetings and dividend disbursements. The mobile application is available for download from Android Play Store. Members may alternatively visit the link <https://kprism.kfintech.com/app/> or scan the QR Code to download the mobile application.



15. GREEN INITIATIVE: Request to provide/update e-mail address - Members are requested to support the Green Initiative of the Company by registering/ updating their e-mail addresses, with the Depository Participant (in case of shares held in dematerialized form) or with KFin (in case of shares held in physical form) in order to receive Notices, Annual Reports, Dividend and Tax intimations and other communications in electronic mode.

16. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES AND OBTAINING THE AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS:

- a) Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - i. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - ii. Members holding shares in physical form may register their email address and mobile number with KFin by sending Form ISR-1 and other relevant forms to KFin Technologies Limited at Plot No 31 & 32, Selenium Building, Tower B, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana - 500 032 or at the email ID einward.ris@kfintech.com for receiving the AGM Notice and the e-voting instructions.
- b) Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participant(s)/KFin to enable servicing of notices/documents/Annual Reports electronically to their e-mail address in future.

17. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in this AGM notice, explanatory statement and additional information, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., Tuesday, 23rd July 2024. Members seeking to inspect such documents can send an E-mail to Company's investor E-mail ID: investorhelpline_mmfsl@mahindra.com.

18. NEW SEBI INVESTOR WEBSITE:

SEBI has recently launched its new Investor website at <https://investor.sebi.gov.in/>. The said website contains information on personal finance and investment useful for existing and new investors. It also includes videos prepared by Market Infrastructure Intermediaries related to securities market process education and awareness messages. The SEBI Investor Website aims to assist individuals in taking control of their money, leading to better outcomes in their investment journey. It offers guidance on managing money well and making sound financial decisions independently. The financial awareness content, tools, and calculators available on the website can help people of all ages, backgrounds, and incomes to be in control of their financial decisions. The SEBI Investor website promotes confident and informed participation by investors in the securities market.

The details of the same is also available on the Company's website at <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#familiarization-program>.

19. ONLINE DISPUTE RESOLUTION PORTAL ("ODR PORTAL"):

SEBI vide Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 31st July 2023 (updated as on 28th December 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circular, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

The details of the same are available on Company's website at <https://www.mahindrafinance.com/wp-content/uploads/2023/09/Online-Resolution-of-Disputes.pdf>

20. ONLINE PROCESSING OF INVESTOR SERVICE REQUESTS & COMPLAINTS BY RTA:

Pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated 8th June 2023, KFin has digitized the process for investors to lodge service requests and complaints online and thereafter track the status and obtain periodical updates by way of an online Portal which can be accessed by the following path: <https://ris.kfintech.com/> > Investor Services.

Upon successful registration on the portal, investor would be able to view his/her holdings, lodge service requests/ complaints for the respective companies and track the status of service requests/complaints so lodged.

For further queries in this regard, you may reach out to KFin.

21. INVESTOR GRIEVANCE REDRESSAL POLICY:

The Company has adopted an Investor Grievance Redressal Policy with an objective to promote and build prompt investor grievance redressal mechanism and maintain investor friendly relations. It recognizes the investors' right to have contact address of concerned persons to enable them to send any query or record a grievance. This also enables the Company to use investors' views as a feedback mechanism.

The Company has an established mechanism for providing investor services and grievance handling, with KFin and has designated email ID's viz investorhelpline_mmfsl@mahindra.com (for equity holders) and mmfsl.debtenturehelpline@mahindra.com (for NCD holders) for handling investor grievances on which investor can send a complaint.

The Company has also constituted a Stakeholders Relationship Committee ("SRC") which function under the Chairmanship of an Independent Director, to examine and redress complaints by investors.

The Policy is available on Company's website at www.mahindrafinance.com/wp-content/uploads/2024/04/Investor-Grievance-Redressal-Policy.pdf.

22. DISCLOSURE OF AGREEMENTS TO STOCK EXCHANGES ENTERED INTO BY SHAREHOLDERS OF THE COMPANY:

Regulation 30A of SEBI Listing Regulations requires disclosure to the Stock Exchanges of Agreements entered into by shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party whether solely or jointly which, either directly or indirectly or potentially or whose purpose and effect is to, impact the Management or Control of the Company or Impose any Restriction or Create any Liability

upon the Company. Disclosure of any rescission, amendment or alteration of such agreements, if any is also required to be provided.

Shareholders are requested to provide a disclosure to the Company of the said agreements to which the Company is not a party at investorhelpline_mmfsl@mahindra.com within 2 working days of entering into the agreement or signing an agreement to enter into such agreements in the format as prescribed by SEBI vide its Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

For more details please refer Company's website at <https://www.mahindrafinance.com/wp-content/uploads/2023/09/Request-for-Disclosure-of-Agreements-binding-MMFSL-under-SEBI-Listing-Regulations.pdf>

23. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- a) **ATTENDING THE AGM:** Members will be provided with the facility to attend the AGM through video conferencing platform provided by KFin. Members are requested to login at <https://emeetings.kfintech.com> and click on the "Video Conference" tab to **join the Meeting by using the login credentials** provided in the E-mail received from KFin. After logging in, click on the Video Conference tab and select the EVEN i.e., 'Mahindra & Mahindra Financial Services Limited' of the Company. Click on the video symbol and accept the Meeting etiquettes to join the Meeting. Members who do not have or forgotten the User ID and password for e-voting, may retrieve the same by following the remote e-voting instructions mentioned below in Note No. 24.
- b) Members can join the AGM through VC/OAVM at least 30 minutes before the scheduled time of the commencement of the Meeting and this mode will be available throughout the proceedings of the AGM.
- c) Members will be required to grant access to the webcam to enable VC/OAVM. Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome (preferred browser), Safari, Internet Explorer 11, MS Edge or Firefox. Members will be required to grant

access to the webcam to enable VC/OAVM. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.

- 24. PROCEDURE FOR REMOTE E-VOTING:** In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and the provisions of Regulation 44 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin on all resolutions set forth in this Notice, through remote e-voting.

The remote e-voting facility will be available during the following period:

Day, date and time of Commencement of remote e-voting	From:	Thursday, 18th July 2024 at 9.00 a.m. [IST]
Day, date and time of end of remote e-voting beyond	To:	Monday, 22nd July 2024 at 5.00 p.m. [IST]

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin upon expiry of the aforesaid period. Once the vote on a Resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

I. Information and instructions for Remote e-voting by Individual Shareholders holding shares of the Company in demat mode:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "E-voting facility provided by Listed Entities", Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat account/websites of Depositories and Depository Participants ("DPs"), in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in the E-voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access E-voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s) is given below:

A. Login Method for Individual Shareholders holding shares in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

NSDL	CDSL
<p>1. User already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com ii. Click on the “Beneficial Owner” icon under “IDeAS” section. iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting” under value added services on the panel available on the left hand side. iv. Click on “Active e-voting cycle” option under e-voting. v. Click on the e-voting link available against Company Name “Mahindra & Mahindra Financial Services Limited” or select e-voting service provider “KFintech” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication. 	<p>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com and click on “Login” icon available on the right hand side and then click on “New System Myeasi” icon. ii. Login with your Registered User ID and Password. iii. Option will be made available to reach e-Voting page without any further authentication. iv. You will see the e-Voting Menu. The Menu will have links of E-voting Service Provider i.e. “KFintech” e-Voting portal where the e-voting is in progress. v. Click on e-Voting service provider – “KFintech” to cast your vote.
<p>2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> i. To register click on link: https://eservices.nsdl.com ii. Select “Register Online for IDeAS” on the panel available on the left hand side or click on the below link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed to complete registration using your DPID/Client ID, mobile number, etc. iv. After successful registration, please follow steps given in Point 1 above to cast your vote. 	<p>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in Point 1 above to cast your vote.
<p>3. By visiting the e-voting website of NSDL</p> <ol style="list-style-type: none"> i. Visit URL: https://www.evoting.nsdl.com/ ii. Click on the “Login” icon which is available under “Shareholder/Member” section. iii. A new screen will open. Please enter your User ID (i.e. your sixteen digit demat account number held with NSDL starting with “IN”) and Password (in case you are registered with NSDL platform) or through OTP (in case your mobile/E-mail address is registered in your Demat account) and a Verification Code as shown on the screen. iv. Post successful authentication, you will be requested to select the Company name i.e. “Mahindra & Mahindra Financial Services Limited” or the e-voting Service Provider, i.e. “KFintech”. v. On successful selection, you will be redirected to the e-voting page of KFintech to cast your vote without any further authentication. 	<p>3. By visiting the e-voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com Provide your Demat Account Number and PAN. ii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. iii. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against “Mahindra & Mahindra Financial Services Limited” or select e-voting service provider “KFintech” and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.

• Login Method for Individual Shareholders holding shares in Demat mode through their demat accounts / website of Depository Participant

- (i) Members can also login using the login credentials of their Demat account through their Depository Participant registered with NSDL/ CDSL for E-voting facility.
- (ii) Once you login, you will be able to see E-voting option. Click on E-voting option and you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see E-voting feature.
- (iii) Click on options available against the Company's name 'Mahindra & Mahindra Financial Services Limited' or 'E-voting service provider - KFintech' and you will be redirected to E-voting website of KFintech for casting your vote during the remote E-voting period without any further authentication.

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the respective websites.

Helpdesk for Individual Shareholders holding shares of the Company in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Shares held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at 022 4886 7000 or 022 2499 7000
Shares held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at Toll free no.: 1800 22 55 33

B. Login method for e-voting for shareholders other than Individual shareholders holding shares in demat mode and all shareholders holding shares in physical mode.

- a) Members whose e-mail IDs are registered with the Company/ Depository Participants(s), will receive an e-mail from KFinTech which includes details of E-voting Event Number ("EVEN"), User ID and password and follow the following process:
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) - 8081, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for E-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.

- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Mahindra & Mahindra Financial Services Limited' and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the **cut-off Date i.e. Tuesday, 16th July 2024** under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. Pursuant to Clause 16.5.3(e) of SS-2 and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.
- ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
- x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have confirmed, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: omkardindorkar@mmjc.in with a copy marked to KFinTech at evoting@kfintech.com and to the Company at investorhelpline_mmfs@mahindra.com. They may also upload the same in the E-voting module. The scanned file of the above-mentioned documents should be in the naming format "MMFSL- AGM 2024". It should reach the Scrutinizer, KFinTech and the Company not later than **Monday, 22nd July 2024 (5.00 p.m. IST)**.
- b) In case e-mail ID of a Member is not registered with the Depository Participant(s)/ Company/ RTA, then such Member is requested to register/update their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) and with RTA in case shares held in physical form:

- (i) Upon registration, Member will receive an e-mail from KFin which includes details of E-Voting Event Number (EVEN), USER ID and password.
- (ii) Please follow all steps from Note No. 24(B) above to cast your vote by electronic means.

25. VOTING AT THE AGM:

- (i) The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- (ii) The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM. Upon clicking the e-voting window, Members will be directed to the “Instapoll” page. An icon, “Vote”, will be available at the bottom left on the Meeting Screen.
- (iii) E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- (iv) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (v) Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting.

General Instructions/Information for Members for voting on the Resolutions:

- i. A Member can opt for only a single mode of voting i.e. through remote e-voting or e-voting at the AGM.
- ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company **as on the cut-off date i.e. Tuesday 16th July 2024**. Members are eligible to cast their vote either through remote e-voting or in the AGM only if they are holding shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.
- iii. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting i.e., Tuesday 16th July 2024 or Member has forgotten the User ID and Password he/she/it may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the Member is registered against DP ID Client ID / Folio No., the Member may send SMS: MYEPWD <space>

DP ID Client ID / E-Voting Event Number + Folio No. to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b. If e-mail address and mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call on KFin’s toll-free number 1800-309-4001 [from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days].
 - d. Member may send an e-mail request to evoting@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.
 - e. If the Member is already registered with KFin’s E-voting platform, then he/she/it can use his/her/its existing password for logging-in.
- 26.** In case of any query and/or help, in respect of attending the AGM through VC/OAVM mode or any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> or contact Mr. Suresh Babu D, Senior Manager - RIS at einward.ris@kfintech.com or evoting@kfintech.com or call KFin’s Toll Free No. 1800-309-4001 for any further clarifications.

27. SUBMISSION OF QUESTIONS/QUERIES PRIOR TO AGM:

- a) For ease of conduct of AGM, Members desiring any additional information or ask questions/express their views **on the items of businesses to be transacted at this AGM** are requested to send e-mail write from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to the Company’s investor **investorhelpline_mmfs@mahindra.com, on or before 5.00 p.m. (IST) on Saturday, 20th July 2024** to enable the Management to keep the information ready. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.
- b) Alternatively, Members holding shares as on the cut-off date i.e., **Tuesday 16th July 2024 may also visit <https://evoting.kfintech.com/> and click on the tab “Post Your Queries Here”**

to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, E-mail ID and mobile number. The window shall be activated from commencement of the remote e-voting and shall be closed by 5.00 p.m. (IST) on Saturday, 20th July 2024.

- c) Members can also post their questions during AGM through the "Ask A Question" tab, which is available in the VC/OAVM Facility as well as in the one-way live webcast facility.

Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

- 28. SPEAKER REGISTRATIONS FOR AGM:** Members of the Company holding shares as on the cut-off date i.e. Tuesday 16th July 2024 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by visiting <https://emeetings.kfintech.com>, and clicking on "Speaker Registration" during the period from Thursday, 18th July 2024 (9:00 a.m. IST) to Saturday, 20th July 2024 (5:00 p.m. IST) or by sending an email from their registered email ID along with their DP ID and Client ID number/folio number and mobile number, to the Company's investor email ID: investorhelpline_mmfl@mahindra.com up to Saturday, 20th July 2024 (5:00 p.m. IST). The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

Members are requested to provide their feedback on the services provided by the Company and its RTA by filling the "Shareholders Satisfaction Survey" form available on the website of the Company at the web-link: <https://www.mahindrafinance.com/investor-relations/shareholder-satisfaction-survey>. This feedback will help the Company in enhancing Shareholder Service Standards.

- 29. WEBCAST:** Your Company will be providing the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the website of KFin at <https://emeetings.kfintech.com> using their secure login credentials. Members are encouraged to use this facility of webcast. During the live webcast of AGM, Members may post their queries in the message box provided on the screen.
- 30. SCRUTINIZER FOR E-VOTING AND VOTING RESULTS:** Mr. Omkar Dindorkar (CP 24580) or failing him Mr. Saurabh Agarwal (CP 20907),

Designated Partners, M/s. MMJB & Associates LLP, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as e-voting during the AGM, in a fair and transparent manner.

The Scrutinizer will, after the conclusion of the e-voting at the meeting, scrutinize the votes cast at the meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorized by the Chairman, who shall countersign the same. The results shall be declared within the time stipulated under applicable laws. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company at the web-link: www.mahindrafinance.com and on the website of KFin at the web-link: <https://evoting.kfintech.com/> immediately after the results are declared and will simultaneously be filed with BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed and shall also be displayed at the Registered Office as well as at the Corporate Office of the Company.

The Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **Tuesday, 23rd July 2024**, subject to receipt of the requisite number of votes in favour of the Resolutions.

- 31. TRANSCRIPT OF AGM:** The recorded transcript of the AGM shall be made available on the website of the Company at the web link: <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#agm-egm-notice-and-results>

By Order of the Board

Brijbala Batwal
Company Secretary
FCS No.:5220

Place: Mumbai
Date: 4th May 2024

Registered Office:
Gateway Building,
Apollo Bunder,
Mumbai - 400 001.

Corporate Office:
Mahindra Towers, 'A' Wing,
3rd Floor, Worli, Mumbai - 400 018.
CIN: L65921MH1991PLC059642
Tel: +91 22 6652 6000
E-mail ID: investorhelpline_mmfl@mahindra.com
Website: www.mahindrafinance.com

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NOS. FROM 4 TO 6 OF THE NOTICE

Item No. 4

Re-appointment of Dr. Anish Shah as a Director liable to retire by rotation

In terms of the provisions of Section 152(6) of the Companies Act, 2013 (“Act”), Dr. Anish Shah, Non-Executive Chairman of the Company, is liable to retire by rotation, and being eligible, has offered himself for re-appointment.

Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is given below:

Name of the Director	
	
Dr. Anish Shah	
Director Identification Number (DIN)	02719429
Nationality	Indian
Date of Birth / Age	26 th December 1969 /54 years
Date of first appointment on the Board	18 th March, 2016
Designation and Category of Director	Chairperson and Non-Executive Non-Independent Director
Tenure with the Company	8 years 1 month (up to the date of this Notice)
Brief Resume including qualification and experience	<p>Dr. Anish Shah is the Managing Director & CEO of Mahindra & Mahindra Limited (“M&M”). Dr. Shah joined Mahindra Group in 2014, as Group President (Strategy), and worked closely with all businesses on key strategic initiatives, built capabilities such as digitization & data sciences and enabled synergies across group companies. In 2019, he was appointed as a Deputy Managing Director and Group CFO, with responsibility for the Group Corporate Office and full oversight of all businesses other than the Auto and Farm sectors, as a part of the transition plan to the CEO role.</p> <p>Dr. Shah was President and CEO of GE Capital India from 2009-2014, where he led the transformation of the business, including a turnaround of its SBI Card joint venture. His career at GE spanned 14 years, during which he held several leadership positions at GE Capital’s US and global units. As Director, Global Mortgage, he worked across 33 countries to drive growth and manage risk. As Senior Vice President (Marketing and Product Development) at GE Mortgage Insurance, he led various growth initiatives and played a key role in preparing the business for an IPO, as a spinoff from GE. In his initial years with GE, Dr. Shah also led Strategy, eCommerce and Sales Force Effectiveness and had the unique experience of running a dot- com business within GE. Dr. Anish Shah also received GE’s prestigious Lewis Latimer Award for outstanding utilization of Six Sigma in developing a “Digital Cockpit.”</p> <p>Dr. Shah has diverse experience with global businesses beyond GE. He led Bank of America’s US Debit Products business, where he launched an innovative rewards program, led numerous initiatives in payment technology and worked closely with various teams across the Bank to enhance value for the customer. As a strategy consultant at Bain & Company in Boston, he worked across multiple industries, including banking, oil rigs, paper, paint, steam boilers and medical equipment. His first role was with Citibank in Mumbai, where he issued bank guarantees and letters of credit as Assistant Manager, Trade Services.</p> <p>Dr. Shah holds a Ph.D. from Carnegie Mellon’s Tepper School of Business where his doctoral thesis was in the field of Corporate Governance. He also received a Masters degree from Carnegie Mellon and has a post-graduate diploma in Management from the Indian Institute of Management, Ahmedabad. He has received various scholarships, including the William Latimer Mellon Scholarship, Industry Scholarship at IIMA, National Talent Search and Sir Dorabji Tata Trust.</p>
Expertise in specific functional areas, skills and capabilities	Business experience, Financial Experience and Risk Oversight, Technology and Innovation, Governance and Regulatory Oversight, Consumer Insights, Marketing Exposure and global/ international exposure.

Directorships held in other companies (excluding Foreign Companies) as on date of this Notice along with chairpersonship/membership on the Committees of the Board of Directors

S.N.	Name of the Company	Designation	Chairperson/ Member of the Committee(s)
Listed Companies			
1	Mahindra and Mahindra Limited	Managing Director & CEO	M - RMC, CSR, SAC
2	Mahindra & Mahindra Financial Services Limited	Chairman and Non-Executive	M - NRC, CSI
3	Mahindra Logistics Limited	Non-Independent Director	M - NRC
4	Mahindra Lifespace Developers Limited	Non-Executive	M - NRC
5	Tech Mahindra Limited	Non-Independent Director	M - NRC, IC
6	Mahindra Holidays & Resorts India Limited		M - NRC
Unlisted Companies/Others			
1	Mahindra Electric Automobile Limited	Non-Executive Director	M - NRC
2	Tech Mahindra Foundation	Director	M - IC, NRC
3	Federation of Indian Chambers of Commerce and Industry	Director and President	M - NEC, MSC, SC, EB, OFC, AC

M - Member

Audit Committee ('AC'); Nomination and Remuneration Committee ('NRC'); Risk Management Committee ('RMC'); Corporate Social Responsibility Committee ('CSR'); Committee for Strategic Investments ('CSI'); Sale of Assets Committee ('SAC'); Investment Committee ('IC'); National Executive Committee ('NEC'); Membership Screening Committee ('MSC'); Steering Committee ('SC'); Executive Board ('EB'); Organisation and Finance Committee ('OFC')

Listed entities from which the Director has resigned in the past three years	None
Number of Equity Shares held in the Company by himself or on beneficial basis for any other person	Nil
Number of meetings attended (Board/ Committee Meetings)	Board Meeting - 5 (out of 5 Meetings held) Nomination & Remuneration Committee Meeting - 3 (out of 3 Meetings held)
Terms and Conditions of appointment	Dr. Shah is liable to retire by rotation
Relationship with other Directors/ Key Managerial Personnel ("KMP")/ Manager	Dr. Shah is not related, directly or indirectly, to any Director/ KMP of the Company. The Company does not have a Manager.

Dr. Anish Shah did not receive any remuneration from the Company in FY 2024. He may receive remuneration as permitted under applicable laws and in line with the Company's Policy for remuneration to Directors, subject to such further approvals as may be required.

The Company has received declaration from Dr. Anish Shah confirming that he is not debarred from holding the office of director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority and he is not disqualified from being re-appointed as a Director of the Company under Section 164(2) of the Act.

Dr. Anish Shah complies with the 'Fit and Proper' criteria prescribed by The RBI vide its Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1st September 2016.

Save and except Dr. Anish Shah and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel(s) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice.

The Board recommends the ordinary resolution set out at Item No. 4 of this Notice for approval of the Members of the Company.

Item Nos. 5 & 6

Appointment of M/s. M M Nissim & Co LLP, Chartered Accountants and M/s. M P Chitale & Co., Chartered Accountants, as the Joint Statutory Auditors of the Company

Background:

The Reserve Bank of India ("RBI") had vide its Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021, inter alia, issued Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies ("NBFCs") ["RBI Circular"], which mandated NBFCs with asset size of ₹ 15,000 crore and above to appoint Joint Statutory Auditors for a continuous period of three years. Your Company is required to comply with this requirement.

The Members of the Company at their Annual General Meeting held on 28th July 2022 had appointed M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. Mukund M. Chitale & Co., Chartered Accountants as the Joint Statutory Auditors of the Company for a period of two consecutive years to hold office till conclusion of the 34th AGM of the Company to be held in July 2024.

The current Joint Statutory Auditors have completed their tenure of 3 consecutive years with the Company and as per the said RBI Guidelines, the said audit firms would not be eligible for reappointment in the Company for six years (i.e. two tenures) after completion of full part of one term of the audit tenure. Hence, it is necessary to rotate the Joint Statutory Auditors.

Process and rationale for selection:

Out of the five eligible Chartered Accountant firms shortlisted for appointment as Statutory Auditors of the Company, via extensive research, the Company has selected M/s. M M Nissim & Co LLP and M P Chitale & Co. basis their firm size, seniority, exposure and experience of the partners, experience in BFSI space, staff strength, clientele, market reputation and other factors. On recommendation of the Audit Committee (comprising all Non-executive Directors with more than 2/3rd being Independent Directors), the Board of Directors have approved and recommended their appointments as Joint Statutory Auditors of the Company subject to the approval of the Members of the Company.

Proposal:

The approval of the Members of the Company is sought for appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) and M/s. M P Chitale & Co., Chartered Accountants (Firm Registration No. 101851W) as the Joint Statutory Auditors of the Company, for a period of 3 (three) consecutive years, to hold office from the conclusion of the 34th AGM till the conclusion of the 37th AGM of the Company, to be held in the year 2027. They would replace the current set of Joint Statutory Auditors (M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. Mukund M. Chitale & Co.) who would be retiring from the Company.

Brief Profiles:

M/s. M M Nissim & Co LLP

M/s. M M Nissim & Co LLP ("**MMN**") is a firm of Chartered Accountants with a professional standing of more than 77 years, established in the year 1946. MMN is a multi-disciplinary firm with 17 full time partners and about 200 audit professionals providing wide spectrum of professional services to leading corporates including multinationals operating in diverse sectors. MMN is a PAN India firm having offices inter-alia at Mumbai, New Delhi, Kolkata, Chennai and Bengaluru.

The firm has been an early entrant in many areas of professional practice like advisory on mergers and acquisitions, valuations, due diligence, forensic audit, specialized monitoring of projects, FEMA advisory, quality assurance, CSR advisory, IT implementation advisory etc.

The firm has a dedicated BFSI cell since more than 15 years and 6 out of 17 Partners are dedicated for BFSI sector engagements.

The Partners dedicated for BFSI sector have all-round experience in the areas of regulatory framework, direct/indirect taxation provisions, IT systems and processes,

risk control framework, etc. relating to Banks, NBFCs, Insurance Companies, Mutual Funds, Capital market intermediaries etc. The core team of BFSI sector also has exposure to audit and taxation of large corporate and good understanding of IT systems and processes of NBFCs.

MMN has been empanelled with regulatory bodies such as RBI, SEBI, CAG, PFRDA, IRDAI and TRAI.

M/s. M P Chitale & Co.

M P Chitale & Co. ("**MPC**") was founded by Late Shri M P Chitale, eminent fiscal economist, and past president of ICAI in the year 1965.

MPC provide services to companies with large networks, wide public ownership and large number of stakeholders. Over the years, they have audited large lenders, financial sector regulators, listed companies, private equity backed companies, insurance companies and mutual funds. MPC have 14 full time partners, and over 200 professionals.

MPC has offices in Mumbai and Pune and delivers services across India and the World. MPC is a Non-Network Member firm of DFK International, a global association of independent accounting firms and business advisers. DFK is headquartered in London and presently ranked 6th amongst global accounting associations. MPC was conferred the Best Regional Firm award at the DFK International's 50th Anniversary in 2012 and again in 2016.

MPC caters to the sectors like Banking, Insurance, manufacturing, Automobiles, HFCs and NBFCs, Capital market intermediaries, Trading Houses, Shipping etc. providing wide spectrum of services such as audit and assurance, mergers and acquisitions, internal audit and concurrent audit, Risk management consultancy, IFRS/Ind AS consulting and implementation and Information Systems audit and review of banking non-banking entities.

MMN and MPC and their engagement partner(s) possess requisite experience of auditing companies in the same industry or of comparable size or complexity with a proven track record of auditing large listed entities from BFSI sector. The senior partners having extensive BFSI exposure and experience would be the engagement partners for the Company's audit.

Details of declarations /confirmations received from both the firms:

Both the firms i.e. MMN and MPC have declared/ confirmed as under :

- a) That their appointment, if made, will be within the limits specified under the Act and that they are qualified to be appointed as statutory auditors in terms of the provisions of Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the said RBI Circular.
- b) That they have subjected themselves to the peer review process of Institute of Chartered Accountants of India ('ICAI') and hold valid certificate issued by the Peer Review Board of ICAI as on date.

- c) That their firm or any partner of the firm has no business relationship with the Company or its Promoter Company. They do not have any common partners and they are not under the same network of audit firms.
- d) That there are no proceedings against the said firms or any partner of the firm with respect to professional matters of conduct under the Chartered Accountant Act, 1949 and the rules and regulations made thereunder or before any competent authority or any court.
- e) That they do not have any affiliation/association with the rotated firms, (M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. Mukund M. Chitale & Co.) or with the Promoter of the Company.

MMN and MPC comply with the technical specifications and requirements as stated in RBI Circular dated 27th April, 2021 in terms of number of partners, technology experience, statutory audit experience of NBFCs, capability, assessment of independence, association of fellow chartered accountant partners with the firms, partners with CISA/ISA qualification, minimum number of audit experience, etc. and fulfill the eligibility criteria prescribed under the Act and Companies (Audit and Auditors) Rules, 2014.

Scope and Terms and Conditions of the appointment:

Their scope of services would include audit of annual standalone and consolidated financial statements and financial results, audit of internal financial controls over financial reporting, limited reviews of quarterly/half-yearly results as per SEBI Listing Regulations, tax audit and permitted certifications.

The terms and conditions of the appointment of the Statutory Auditors of the Company will inter-alia also include the conditions mentioned in Clauses 6A & 6B of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Basis the recommendation of the Audit Committee, the Board of Directors ("Board") have approved and recommended remuneration (comprising audit fees) of an aggregate amount of up to ₹ 1.75 crore for FY 2025 to the Joint Statutory Auditors of the Company i.e. MMN and MPC, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The aggregate remuneration (towards audit of financial statements and limited review of financial results) would be paid to MMN and MPC, Joint Statutory Auditors, in proportion and basis the scope and allocation of work amongst them, as determined by the Audit Committee. Besides

the audit services, the Company would also avail other permitted services from the Statutory Auditors, as may be required from time to time, for which the Auditors will be remunerated separately on mutually agreed terms.

The remuneration proposed to be paid to the Joint Statutory Auditors for the subsequent years till the end of their term (AGM 2027) will be determined judiciously by the Board from time to time based on the recommendations of the Audit Committee which would be commensurate with the services rendered by them during their tenure. The Board may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The audit fee/ remuneration proposed to be paid to MMN and MPC as mentioned above for FY 2025 is higher as compared to the audit fees paid to erstwhile Joint Statutory Auditors, who were paid an aggregate remuneration of ₹ 1.35 crore for FY 2024 (excluding fees paid for permitted services u/s 144 of the Act, applicable taxes and reimbursement of out-of-pocket expenses on actuals). The proposed fees are deemed commensurate with enhanced scale of operations of the Company's business and are comparable to audit fees in industry to Audit firms with similar credentials, clientele, repute and standing and enhanced scope of work due to increase in number of certifications in their Audit reports emanating from regulatory requirements.

The proposed appointment of MMN and MPC as the Joint Statutory Auditors of the Company is in compliance with the Company's Policy on appointment of Statutory Auditors of the Company, which can be accessed on the website of the Company at <https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#mmfsl-policies>.

The Board is of the opinion that appointment of the said Joint Statutory Auditors will enhance the internal financial processes, and enable the Company to reap the benefit of technical competency, industry and domain expertise of both the firms and enhance stakeholders' trust in financial reporting framework.

Interest and recommendation:

None of the Directors, Key Managerial Personnel(s) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution(s) set out at Item Nos. 5 and 6 of this Notice.

The Board recommends ordinary resolution(s) as set out at Item Nos. 5 and 6 of this Notice for approval of the Members of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 7****Appointment of Mr. Vijay Kumar Sharma as an Independent Director of the Company**

Pursuant to provisions of Section 149, 152 of the Act read with the applicable Rules made thereunder, the Board of Directors of the Company ("Board"), basis the recommendation of the Nomination and Remuneration Committee ("NRC"), has appointed Mr. Vijay Kumar Sharma (DIN: 02449088) as an Additional Non-executive Independent Director on the Board of the Company with effect from 15th May 2024 for a first term of five consecutive years commencing from 15th May 2024 to 14th May 2029 (both days inclusive), not liable to retire by rotation.

The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Vijay Kumar Sharma for the office of a Director of the Company. His profile and nature of expertise in functional areas, as received by the Company, is given hereunder:

Profile of Mr. Vijay Kumar Sharma:

Mr. Vijay Kumar Sharma is a post-graduate (M.Sc.) in Botany from Patna University with over four decades of experience in corporate world.

Mr. Sharma joined Life Insurance Corporation of India ("LIC") as Direct Recruit Officer in 1981 and grew up with the Corporation since then. During his association with LIC, Mr. Sharma held various challenging assignments pan India and in all operational streams including in-charge positions at different levels. Working across length and breadth of the country he has added immensely to his experience and honed his understanding of demographics of the country, socioeconomic needs of different regions and multi-cultural challenges in implementation of LIC's objectives. Mr. Vijay Kumar Sharma superannuated as Chairman of LIC on 31st December 2018.

Prior to his taking over as Chairman of LIC, Mr. Sharma served as Managing Director of LIC. He also served as Managing Director & Chief Executive Officer, LIC Housing Finance Limited (LIC HFL). As MD & CEO of LIC HFL, he stabilized the operations under most challenging circumstances of negative media glare, intense scrutiny by Regulator & others and turned it around to be the best Housing Finance Company in 2011.

He has been an inspirational leader who utilizes negotiation skills gained over four decades of experience in insurance and financial sectors and strongly connects to the grass root levels, believes in bottom-up approach and has the ability to see the Big Picture and translate it to reality. He is known as Growth Leader, leading the Organisation to surge ahead and turnaround on its growth path in all the segments of performance.

Disclosures and declarations received by the Company:

Mr. Vijay Kumar Sharma has confirmed that:

- He meets the criteria of independence, as prescribed under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, as presently applicable and has provided all the required statutory disclosures/ declarations;
- He is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence, in terms of Regulation 25(8) of the SEBI Listing Regulations or have any conflict of interest;
- He is not disqualified from being appointed as a Director under section 164(1) and 164(2) of the Act and that he satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India ("RBI") vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1st September 2016;
- He is not debarred from holding the office of Director by virtue of SEBI Order or any such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24, both dated 20th June 2018 ("Stock Exchange Circulars") pertaining to Enforcement of SEBI Orders regarding appointment of Directors by the listed companies, and has given his consent in writing to act as a Director of the Company;
- He has no business ties or any pecuniary relationship with the Company or other Mahindra group companies;
- His Directorship/ Committee memberships are within the statutorily permitted limits;
- Currently he does not hold any directorship in any of the other Mahindra group companies and has no cross linkages with other board members across multiple boards wherein he is a member;
- He superannuated from LIC on 31st December 2018, and apart from holding independent directorship position in the entities as mentioned in Annexure A to this Explanatory Statement, he does not have any fulltime engagement/ involvement in any firm/ entity, or not running any business or providing any consultation services which requires full time engagement;
- He has no political affiliation which would affect his independence;
- He has registered with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs ("IICA") and is exempted from appearing for the online proficiency self-assessment test conducted by IICA in accordance with the

provisions of section 150 of the Act read with the applicable rules made thereunder.

Disclosures and details of terms and conditions of the appointment of Mr. Vijay Kumar Sharma as stipulated under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in **Annexure A** to this Explanatory Statement and should be taken and read as part hereof.

Process and rationale for selection:

The process of shortlisting and selection of candidates for the position of Independent Director involved the Company having resorted to multiple channels of sourcing including references, applications received, search via network and the Independent Director's database. The pool available comprised mainly of persons with specific skill sets/ persons who had superannuated from the government or private institutions.

In terms of role description, NRC deemed fit that apart from having skillsets prescribed by the Board for Board membership, it would be an added advantage if person having BFSI exposure and proficiency in insurance domain is selected given the Company's foray into Corporate Insurance (Agency) business.

The Company had shortlisted two candidates amongst several candidates for this position, and out of these two, Company has selected Mr. Vijay Kumar Sharma for this position, given his over 4 decades of extensive experience in insurance and financial sector.

Skillsets and opinion of Board:

Mr. Vijay Kumar Sharma possesses the requisite knowledge, skills and expertise in the areas of business, finance, insurance and risk oversight, technology & innovation, governance & regulatory oversight, consumer insights & marketing exposure, which is as per the core skills identified by the Board.

Mr. Sharma while holding senior position at LIC, has held nominee directorship positions including with various reputed and listed domestic and global entities and thus possesses sufficient board level experience.

Considering the balance of skills, knowledge and experience on the Board, NRC has evaluated, discussed and reviewed the candidature of Mr. Sharma and based on his requisite competencies, qualifications, skillsets, experience, independence, ability to devote sufficient time and attention to professional obligations as an Independent Director, has recommended his candidature to the Board.

The Board considered the recommendation of NRC and opined that Mr. Vijay Kumar Sharma possesses the requisite skill sets as identified by the Board and fulfils the conditions as specified under the Act and the Rules framed thereunder and the SEBI Listing

Regulations for appointment as an Independent Director. He is independent of the management and can devote the time which is required for fulfilling his responsibilities as an Independent Director of the Company.

The Board and the NRC are of the view that the appointment of Mr. Vijay Kumar Sharma as a Non-executive Independent Director on the Board of the Company will benefit and add value to the Board deliberations and the Company.

Inspection and interest:

Copy of the letter of appointment of Mr. Vijay Kumar Sharma setting out the terms and conditions of appointment shall be available for electronic inspection without any fee by the Members, as provided in Note No. 17 of the Notes to this AGM Notice

Save and except Mr. Vijay Kumar Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel(s) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of this Notice.

The Board recommends the Special Resolution set out at Item No. 7 of this Notice for approval of the Members of the Company.

Item No. 8

Increase in the borrowing limits of the Company

Background:

As per the provisions of section 180(1)(c) of the Act as amended, the Board of Directors of the Company can exercise the power to borrow money(ies) in excess of aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Company by a Special Resolution.

The Members by way of a Special Resolution passed at the 33rd Annual General Meeting of the Company held on 28th July 2023 had authorised the Board of Directors to borrow monies up to ₹ 1,10,000 crore for the purpose of business of the Company and had also authorised the Board under section 180(1)(a) of the Act to create security in favour of the lenders, financial institutions, banks, debenture trustee(s) in connection with and up to the said borrowing limits.

The Company is a Non-Banking Financial Company and is primarily engaged in the business of vehicle financing. For the purpose of onward lending to its customers and meeting its working capital requirements, it is required to borrow funds through various sources including issue of non-convertible debentures ("NCDs"), bank borrowing, ECB, availing term loans, cash credit, fixed deposits, availing of inter-corporate deposits, etc. in the normal course of business.

Details of existing debt/ borrowings/ debt service obligations:

During FY2024, the Assets Under Management (“AUM”) of the Company stood at ₹ 1,02,596.77 crore, depicting a growth of 23.95% over FY2023. As on 31st March 2024, the Company had an outstanding total borrowing of ₹ 92,225.27 crore against outstanding total borrowing of ₹ 74,945.86 crore as on 31st March 2023, indicating an increase in borrowings by 23.06%.

The Company had an outstanding borrowings (excluding securitisation and TREPS) of ₹ 85,097.72 crore as on 31st March 2024, breakup of which is given as under:

Particulars	Deposits	Bank Loans (TL/OD/CC/WCDL)	Non-Convertible Securities (Privately placed & Public NCD)	Subordinate Debt (Privately placed & Public NCD)	Commercial Paper	Inter - Corporate Deposit (ICD)	External Commercial Borrowing	Total
Amount in crore (₹)	7174.74	44859.83	21843.82	4005.66	4882.12	229.50	2102.05	85097.72
% to outstanding borrowings (excluding securitisation and TREPS)	8.43	52.72	25.67	4.71	5.74	0.27	2.46	100.00

Figures are as per reported Ind AS financial statements.

The Company's capital adequacy ratio as on 31st March 2024 is healthy at 18.86% , which is well above the minimum requirement of 15% CRAR as stipulated by RBI's BASEL III Capital Regulations, and the Company will continue to comply with the same and other applicable statutory requirements.

The Company's Debt Equity ratio as on 31st March 2024 is 5.08:1, and the Company is in compliance with fulfilment of its debt obligations including timely payment of interest and principal.

The Company has been rated by CRISIL Ratings Limited (“CRISIL”) & India Ratings and Research Private Limited (“India Ratings”) for its Non-Convertible Debentures programme, Commercial Paper, Banking Facilities & Fixed Deposit, CARE Ratings Limited (“CARE”) and Brickwork Ratings India Pvt. Ltd. (“BWR”) for its Non-Convertible Debentures programme. These rating agencies have re-affirmed the highest credit rating for your Company's Short- Term & Long-Term borrowing instruments. The Company believes that its credit ratings and strong brand equity enables it to borrow funds at competitive rates.

Proposal with rationale:

The Company's goal is to increase its loan book/AUM by 2X from the year 2022 to 2025. Considering this and further expansion of Company's business and to meet the increased financial needs and budgeted disbursements, it is proposed to increase the borrowing limits to ₹ 1,30,000 crores, as stated in the Resolution No. 8 of this Notice.

The funds raised through borrowings, would be disbursed by the Company for onward lending/ giving loans including financing the Mahindra range of vehicles/ tractors, financing of other products such as commercial vehicles, passenger vehicles, pre-owned vehicles etc. of other automobile manufacturers, for the purposes of invoice discounting, SME Financing, making personal loans, financing consumer durables etc. and meeting other working capital needs of the Company.

The Board of Directors of the Company consider that the increase in mobilisation of funds is necessary for the Company's growing business.

Accordingly, the approval of the Members is being sought for increasing the limits of borrowing as set out at Item No. 8 of this Notice.

Inspection, Interest & Recommendation:

All relevant documents and papers relating to Item No. 8 and referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members, as provided in Note No. 17 of the Notes to this AGM Notice.

Save and except to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 8 of this Notice.

The Board recommends passing of the Special Resolution as set out at Item No. 8 of the accompanying Notice for approval by the Members of the Company.

By Order of the Board

Brijbala Batwal
Company Secretary
FCS No.:5220

Place: Mumbai
Date: 4th May 2024

Registered Office:

Gateway Building,
Apollo Bunder,
Mumbai - 400 001.

Corporate Office:


Mahindra Towers, 'A' Wing,
3rd Floor, Worli, Mumbai - 400 018.
CIN: L65921MH1991PLC059642
Tel: +91 22 6652 6000
E-mail ID: investorhelpline__mmfsl@mahindra.com
Website: www.mahindrafinance.com

Annexure to the Explanatory Statement of the Notice of 34th AGM

Item No. 7

Appointment of Mr. Vijay Kumar Sharma as an Independent Director

Details of Director pursuant to Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are given below:

Name of Director	 Mr. Vijay Kumar Sharma																																											
Director Identification Number (DIN)	02449088																																											
Nationality	Indian																																											
Date of Birth/ Age	19 th December 1958/65 years																																											
Date of first appointment on the Board	Appointed as Additional Independent Director on the Board of the Company w.e.f. 15 th May 2024																																											
Designation and Category of Director	Independent Director																																											
Tenure with the Company	NA																																											
Brief Resume, including qualification and experience	As stated in the explanatory statement to this Notice																																											
Expertise in special functional areas, skills & capabilities	Business experience especially in Insurance sector, Financial Experience and Risk Oversight, Governance and Regulatory Oversight, Sales and marketing exposure and global/ international exposure.																																											
Directorships held in other companies (excluding Foreign Companies) as on date of this Notice along with chairpersonship/ membership on the Committees of the Board of Directors	<table border="1"> <thead> <tr> <th>S. N.</th> <th>Name of the Company</th> <th>Date of Appointment</th> <th>Designation</th> <th>Chairperson/ Member of the Committee(s)</th> </tr> </thead> <tbody> <tr> <td colspan="5">Listed Companies</td> </tr> <tr> <td>1</td> <td>Nureca Limited (Home, Health care and Wellness products)</td> <td>21st October 2021</td> <td>Independent Director</td> <td>NA</td> </tr> <tr> <td>2</td> <td>Reliance Power Limited</td> <td>26th September 2020</td> <td></td> <td>C - SRC M - AC, NRC, RMC, CSR</td> </tr> <tr> <td>3</td> <td>Tata Steel Limited</td> <td>24th August 2018</td> <td></td> <td>C - NRC M - SHEC</td> </tr> <tr> <td colspan="5">Unlisted Companies/Others</td> </tr> <tr> <td>1</td> <td>Vidarbha Industries Power Limited</td> <td>14th October 2020</td> <td>Independent Director</td> <td>C - AC, CSR M - NRC</td> </tr> <tr> <td>2</td> <td>Ambuja Foundation</td> <td>12th March 2020</td> <td>Independent Director</td> <td>NA</td> </tr> </tbody> </table> <p>C - Chairperson; M - Member Audit Committee ('AC'); Nomination and Remuneration Committee ('NRC'); Risk Management Committee ('RMC'); Corporate Social Responsibility Committee ('CSR'); Stakeholders Relationship Committee ('SRC'); Safety, Health and Environment Committee ('SHEC')</p>				S. N.	Name of the Company	Date of Appointment	Designation	Chairperson/ Member of the Committee(s)	Listed Companies					1	Nureca Limited (Home, Health care and Wellness products)	21 st October 2021	Independent Director	NA	2	Reliance Power Limited	26 th September 2020		C - SRC M - AC, NRC, RMC, CSR	3	Tata Steel Limited	24 th August 2018		C - NRC M - SHEC	Unlisted Companies/Others					1	Vidarbha Industries Power Limited	14 th October 2020	Independent Director	C - AC, CSR M - NRC	2	Ambuja Foundation	12 th March 2020	Independent Director	NA
S. N.	Name of the Company	Date of Appointment	Designation	Chairperson/ Member of the Committee(s)																																								
Listed Companies																																												
1	Nureca Limited (Home, Health care and Wellness products)	21 st October 2021	Independent Director	NA																																								
2	Reliance Power Limited	26 th September 2020		C - SRC M - AC, NRC, RMC, CSR																																								
3	Tata Steel Limited	24 th August 2018		C - NRC M - SHEC																																								
Unlisted Companies/Others																																												
1	Vidarbha Industries Power Limited	14 th October 2020	Independent Director	C - AC, CSR M - NRC																																								
2	Ambuja Foundation	12 th March 2020	Independent Director	NA																																								
Listed entities from which the Director has resigned in the past three years	1. Mahindra & Mahindra Limited (M&M), promoter and holding company of the Company - He held the position of Non-Executive Non-Independent Director from 14 th November 2018 to 20 th December 2023. 2. Indian Commodity Exchange Limited - 18 th May 2022																																											
Number of Equity Shares held in the Company by himself or on beneficial basis for any other person	Nil																																											

<p>Terms and Conditions of appointment and details of remuneration sought to be paid</p>	<p>Mr. Vijay Kumar Sharma shall be entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act, re-imbusement for expenses incurred in connection with attending Board/ Committee meetings, remuneration including commission as determined for each year by the Board within the limits approved/may be approved by the Members of the Company from time to time, and as permitted by law.</p> <p>He would not be entitled for grant of any stock options/RSUs of the Company.</p> <p>The members of the Company have approved payment of remuneration to the Non-Executive Directors by way of commission, as the Board of Directors may from time to time determine, up to one per cent of the net profits of the Company in any financial year as computed in the manner provided in section 198 of the Act.</p> <p>The Commission amount per Independent Director paid / payable in the last 3 years was in the range of ₹ 30 lakhs to ₹ 36 lakhs per annum, details of which are stated the Corporate Governance Report, forming part of Annual Report of FY 2024.</p>
<p>Details of last drawn remuneration (including sitting fees and commission) from the Company</p>	<p>Not Applicable</p>
<p>Number of meetings attended (Board/ Committee Meetings) till the date of this Notice</p>	<p>Not Applicable</p>
<p>Relationship with other Directors/ Key Managerial Personnel ("KMP")/ Manager</p>	<p>Mr. Sharma is not related, directly or indirectly, to any Director/ KMP of the Company. The Company does not have any Manager.</p>

INFORMATION AT A GLANCE FOR 34th ANNUAL GENERAL MEETING

S.N.	Particulars	Details
1	Day, Date and Time of Annual General Meeting ("AGM")	Tuesday, 23 rd July 2024 at 3.30 p.m. (IST)
2	Mode	Video Conference / Other Audio-Visual Means
3	Participation through Video-Conferencing ("VC")	Members can login from 3:00 p.m. (IST) onwards on the date of AGM at https://emeetings.kfintech.com
4	Helpline Number for VC participation	Toll free No of KFin: 1800-309-4001
5	Submission of Questions / Queries Before AGM	<p>Questions/queries can be submitted on or before 5:00 p.m. (IST) on Saturday, 20th July 2024 by following methods:</p> <ul style="list-style-type: none"> E-mail to: investorhelpline_mmfs@mahindra.com mentioning name, DP ID and Client ID/folio number and mobile number, etc. Members holding shares as on the cut-off date may also visit https://evoting.kfintech.com/ and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, E-mail ID and mobile number. The window shall be activated from commencement of the remote e-voting and shall be closed by 5:00 p.m. (IST) on Saturday, 20th July 2024. Members can also post their questions during AGM through the "Ask A Question" tab, which is available in the VC/OAVM Facility.
6	Speaker Registration Before AGM	Visit https://emeetings.kfintech.com , and click on "Speaker Registration" during the period from Thursday, 18 th July 2024 (9:00 a.m. IST) up to Saturday, 20 th July 2024 (5:00 p.m. IST) or by sending an email from their registered email ID along with their DP ID and Client ID number/folio number and mobile number, to the Company's investor email ID: investorhelpline_mmfs@mahindra.com up to Saturday, 20 th July 2024 (5:00 p.m. IST).
7	Recorded transcript	Will be made available post AGM at https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#agm-egm-notice-and-results
8	Dividend for FY2024 recommended by Board	₹ 6.30/- per equity share of the face value of ₹ 2/- each (i.e. 315%)
9	Dividend Book Closure dates	Wednesday, 17 th July 2024 to Tuesday, 23 rd July 2024 (both days inclusive)
10	Dividend payment date	After Tuesday, 23 rd July 2024
11	Information of tax on Dividend for FY2024	https://www.mahindrafinance.com/investor-relations/policy-and-shareholder-information#letters-to-shareholders
12	Cut-off date for e-voting	Tuesday, 16 th July 2024
13	Remote e-voting start time and date	Thursday, 18 th July 2024 at 9.00 a.m. [IST]
14	Remote e-voting end time and date	Monday, 22 nd July 2024 at 5.00 p.m. [IST]
15	Remote e-voting website of KFin	https://evoting.kfintech.com
16	Name, address and contact details of e-voting service Provider and Registrar and Transfer Agent	<p>KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Plot No 31 & 32, Selenium Building, Tower B, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana - 500 032 Toll free No.: 1800-309-4001</p>
17	E-mail Registration & Contact Updation Process	<p>Demat Shareholders: Contact your Depository Participant(s)</p> <p>Physical Shareholders: Contact KFin by sending duly filled and signed form ISR-1 to einward.risk@kfintech.com</p>
18	Update on SEBI Circulars pertaining to KYC	<p>The below mentioned circulars should be read in conjunction with Note No. 9 of AGM Notice.</p> <ol style="list-style-type: none"> SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June 2024: SEBI vide this circular and for ease of compliance and investor convenience, has decided the following for existing investors/ unitholders: <ol style="list-style-type: none"> Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts as well as Mutual Fund Folios; Securityholders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these securityholders; Payments including dividend, interest or redemption payment withheld presently by the Listed Companies/RTAs, only for want of 'choice of nomination' shall be processed accordingly. SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024 has superseded earlier Master Circular dated 17th May 2023 and subsequent circulars issued w.r.t. Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination etc. <p>For more details, please refer RTA's website at https://ris.kfintech.com/ for downloading the aforesaid circulars.</p>