

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001, India
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CIN: L65921MH1991PLC059642

Notice

Notice is hereby given that the **Thirty-second Annual General Meeting ("AGM") of Mahindra & Mahindra Financial Services Limited ("Company")** will be held on **Thursday, 28th day of July 2022, 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-second 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:

- 1. Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 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, 2022 and the reports of the Board of Directors and joint Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- 2. Consideration and adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 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, 2022 and the reports of the joint Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- 3. Declaration of dividend on the equity shares of the Company for the financial year ended 31st March, 2022**

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

"RESOLVED THAT a dividend of Rs. 3.60/- (180%) per equity share of the face value of Rs. 2/- each, for the financial year ended 31st March, 2022 on 123,55,29,920 equity shares of the Company aggregating Rs. 444.79 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, 2022."

- 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."

- 5. To resolve not to re-appoint Mr. Amit Raje and not to fill the vacancy so created**

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

"RESOLVED THAT Mr. Amit Raje (DIN: 06809197), who retires by rotation, and while being eligible does not seek re-appointment, be not re-appointed as a Director of the Company;

RESOLVED FURTHER THAT the vacancy, so created on the Board of the Company, be not filled."

- 6. Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as one of the Joint Statutory Auditor 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 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. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W), 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 2 (two) consecutive years from the conclusion of the Thirty-second Annual General Meeting till the conclusion of the Thirty-fourth Annual General Meeting of the Company to be held in the year 2024, at a remuneration to be determined by the Board of Directors of the Company;

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."

7. Appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants as one of the Joint Statutory Auditor 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 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. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W), 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 2 (two) consecutive years from the conclusion of the Thirty-second Annual General Meeting till the conclusion of the Thirty-fourth Annual General Meeting of the Company to be held in the year 2024, at a remuneration to be determined by the Board of Directors of the Company;

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 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."

NOTES AND SHAREHOLDER INFORMATION:

1. In compliance with the Ministry of Corporate Affairs ("MCA") General Circular No. 02/2022 dated 5th May, 2022 read with Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021 and 21/2021 dated 5th May, 2020, 8th April, 2020, 13th April, 2020, 13th January, 2021 and 14th December, 2021 respectively (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 ("SEBI Circular") and any other applicable circulars issued by MCA & SEBI in this regard [collectively referred to as MCA and SEBI circulars], the Company will be conducting 32nd Annual

General Meeting ("AGM"/"Meeting") through Video Conferencing or Other Audio Visual Means ("VC"/"OAVM").

KFin Technologies Limited (earlier known as KFin Technologies Private Limited), Registrar & Transfer Agent of the Company ("KFin" or "KFintech") will be providing the facility for voting through remote e-voting, for participation at the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 19 below.

In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("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 will be held through VC/OAVM, the Route Map is not required to be annexed to this Notice.

2. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("Act").
3. 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 and SEBI circulars, the requirement of physical attendance of Members at the AGM has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members will not be available for AGM and hence the Proxy Form and the Attendance Slip are not annexed to this Notice.
4. Additional information for Item Nos. 4 to 7 of the Notice, is annexed hereto.
5. Corporate/Institutional Members (i.e. other than individuals/HUF, NRI, etc.) 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 at the E-mail ID: scrutinizer@snaco.net with a copy marked to evoting@kfintech.com and to the Company at investorhelpline_mmfsi@mahindra.com, authorizing its representative(s) to attend and vote through VC/ OAVM on their behalf at the Meeting, pursuant to Section 113 of the Act.

6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat.

7. ELECTRONIC DISPATCH OF NOTICE AND INTEGRATED ANNUAL REPORT

The Integrated Annual Report for FY 2022 and the Notice of the AGM of the Company is being sent only through electronic mode to those Members whose E-mail

address is registered with the Company or the Depository Participant(s) pursuant to Sections 101 and 136 of the Act read with rules framed thereunder and Regulation 36(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and in compliance with MCA and SEBI circulars.

The Integrated Annual Report for FY 2022 and Notice of the AGM is also uploaded on the website of the Company, website of the Stock Exchanges and on the website of the KFinTech and can be accessed through following links:

Company's website (Annual Report & Notice)	https://www.mahindrafinance.com/investor-zone/financial-information
Stock Exchanges website	https://www.bseindia.com/ https://www.nseindia.com/
RTA's website	https://evoting.kfintech.com

Members can request for hard copy of the Annual Report by sending a request at investorhelpline_mmfs@mahindra.com.

8. BOOK CLOSURE

The Register of Members and Transfer Books of the Company will be closed from Friday, 22nd July, 2022 to Thursday, 28th July, 2022 (both days inclusive) for the purpose of Dividend and AGM.

9. DIVIDEND

The dividend on equity shares for the year ended 31st March, 2022, as recommended by the Board of Directors and if declared at the AGM, will be paid/dispatched by the Company, through permitted modes, after Thursday, 28th July, 2022 to those shareholders or their mandates:

- (a) whose names appear as Beneficial Owners as at the end of the business hours on Thursday, 21st July, 2022 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in dematerialised 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 Thursday, 21st July, 2022 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 Registrar and Transfer Agent on or before Thursday, 21st July, 2022.

10. TDS ON DIVIDEND

In terms of the provisions of the Income-tax Act, 1961 ("Income Tax Act"), dividend paid or distributed by a Company on or after 1st April, 2020, shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of payment of dividend to the shareholders at the prescribed rates. Details of the applicable tax rates for various categories of shareholders and documentation required from the shareholders to claim exemption/lower tax rates is mentioned in "Annexure A" forming part of this Notice. Members are requested to update their Permanent

Account Number ("PAN") with the Company/KFinTech (in case of shares held in physical mode) and with depositories (in case of shares held in demat mode).

Members are requested to upload the necessary forms together with documents as detailed in "Annexure A", by logging on to <https://ris.kfintech.com/form15/forms.aspx?q=0> or E-mail to einward.ris@kfintech.com on or before 10th July, 2022. No documents will be accepted after 10th July, 2022.

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 Members, there would still be an option available with the Members to file the return of income and claim an appropriate refund, if eligible.

The Company has by E-mail dated 19th May, 2022, informed the Members about the deduction of tax at source on dividend, a copy of which is also uploaded on the website of the Company viz. <https://www.mahindrafinance.com/investor-zone/investor-information>. Members are requested to refer the same.

11. ELECTRONIC CREDIT OF DIVIDEND

SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of 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.

Updation of mandate for receiving dividends directly in bank account through electronic clearing system or any other means in a timely manner is as under:

Shares held in physical form: Members are requested to send the following documents in original to KFinTech:

- a. A signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i. Name, Branch address of the Bank and Bank Account type (e.g. savings, current, etc.)
 - ii. Bank Account Number
 - iii. 11 digit IFSC Code.
- b. Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. Self-attested photocopy of the PAN Card; and
- d. Self-attested photocopy of any document (such as Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participants ("DPs").

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

For Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ bankers' cheque/demand draft to such Members by post/courier/permitted modes.

12. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

- (i) 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"), all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as principal amount

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the FY 2015 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 (Rs.) (As on 31 st March, 2022)
2014-15	24 th July, 2015	24 th August, 2022 to 22 nd September, 2022	7,20,204
2015-16	22 nd July, 2016	22 nd August, 2023 to 20 th September, 2023	8,28,020
2016-17	24 th July, 2017	24 th August, 2024 to 22 nd September, 2024	6,97,639
2017-18	27 th July, 2018	27 th August, 2025 to 25 th September, 2025	15,22,436
2018-19	23 rd July, 2019	23 rd August, 2026 to 21 st September, 2026	15,24,211
2019-20	No Dividend was declared.		
2020-21	26 th July, 2021	26 th August, 2028 to 23 rd September, 2028	5,31,016

Note: Last date for claiming unclaimed dividend of FY 2014-15 is 23rd August, 2022

The Company urges all the Members to encash/ claim their respective dividend before the due dates.

- (iii) Pursuant to the provisions of the IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2021 on the website of the Company at the web-link: <https://mahindrafinance.com/investor-zone/corporate-governance> as well as on the website of the MCA at the web-link: <http://www.iepf.gov.in>.
- (iv) In accordance with the aforesaid IEPF Rules, the Company has regularly sent communication to all such shareholders whose dividends are lying unpaid/unclaimed against their name for seven consecutive

of debentures and deposits remaining unpaid or unclaimed for a period of 7 years from the date it is transferred to unpaid dividend account/ they became due for payment, are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.

Unclaimed/Unpaid Dividend Transferred during FY 2022: The Company has transferred an amount of Rs. 5,11,394 pertaining to FY 2014 to IEPF during the year under review.

Unclaimed Matured Fixed Deposits and Interest accrued thereon transferred during FY 2022: The Company has transferred to IEPF an amount of Rs. 0.07 crores being the unclaimed amount of matured Fixed Deposits and Rs. 0.03 crores towards unclaimed/unpaid interest accrued on the Deposits.

- (ii) Further, pursuant to Section 124 of the Act read with the 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 Ministry of Corporate Affairs ("MCA").

Adhering to the aforesaid statutory requirements, the Company has during FY 2022 transferred 8,613 equity shares of the face value of Rs. 2 each to IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years.

years or more and whose shares are due for transfer to the IEPF Authority and has also published notice(s) in leading newspapers in English and regional language having wide circulation. The Company has sent communications to the Fixed Deposit holders informing them about their unclaimed matured Fixed Deposits/unclaimed interest accrued on the Deposits.

The details of such dividends/shares and other unclaimed moneys to be transferred to IEPF are uploaded on the website of the Company at the web-link <https://mahindrafinance.com/investor-zone/corporate-governance>.

- (v) 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>.

13. SPECIAL WINDOW FACILITY FOR SHAREHOLDERS OF AGE 75 YEARS & ABOVE (SENIOR CITIZENS), FOR CLAIMING UNPAID/UNCLAIMED DIVIDEND & SHARES FROM IEPF AUTHORITY

Ministry of Corporate Affairs (MCA), IEPF Authority vide its notification No. F.No. AKAM/Senior-Citizen/Special Window dated 7th June, 2022 has launched a 'Special Window Facility' for senior citizens of age 75 years & above ('Senior Citizen Members/Claimants') to auto-prioritize the requests in IEPF-5 for claiming unpaid/unclaimed dividend and shares from IEPF. For facilitating such claimants, IEPF Authority has established a dedicated telephone number 011-23441727 and E-mail ID – seniorcitizen.iepfa@mca.gov.in

Senior Citizens can e-mail the details of their application in e-form IEPF-5 on Company's dedicated e-mail ID investorhelpline_mmfs@mahindra.com after sending the physical documents to the Company/ or its RTA. Alternatively, Senior Citizen Members may reach out to the Nodal Officer at batwal.brijbala@mahindra.com and Deputy Nodal Officer at karde.niranjan@mahindra.com. The Company shall prioritise the processing of such applications.

14. NOMINATION

Members can avail of the facility of nomination in respect of shares held by them in physical form 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 desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFinTech having their office at Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 or send an E-mail at: einward.ris@kfintech.com. Members holding shares in dematerialised form need to contact their respective Depository Participants for availing this facility.

If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. Both the forms are available on the Company's website at the web-link: <https://mahindrafinance.com/investor-zone/faqs>.

15. TRANSFER & TRANSMISSION OF SHARES

- (a) **Mandatory processing of Transfer & Transmission request in Demat form:** As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has with effect from 24th January, 2022 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 of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition, etc.

In view of the above and to eliminate the risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to convert their holdings to dematerialised 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 KFinTech to seek guidance with respect to the demat procedure. Members may also visit the website of depositories viz. National Securities Depository Limited: <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited: <https://www.cdslindia.com/investors/open-demat.html> for further understanding the demat procedure. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website at the web-link: <https://mahindrafinance.com/investor-zone/faqs>.

(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 circular.

16. UPDATION OF MANDATORY KYC DETAILS

- (a) **Shares held in physical form:** SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, has mandated physical shareholders to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature ('mandatory KYC'). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed Form ISR-1 and other relevant forms to KFinTech at the E-mail ID: einward.ris@kfintech.com.

As per SEBI circular, non-availability of any of the above documents/details with KFinTech on or after 1st April, 2023 will result in freezing of the physical shareholders' folios.

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

17. 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 dematerialised form) or with KFintech (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.

18. 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 Notice of AGM 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. 28th July, 2022. Members seeking to inspect such documents can send an E-mail to Company's investor E-mail ID: investorhelpline_mmfs@mahindra.com.

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

- i. **ATTENDING THE AGM:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. 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 KFintech. 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. 20.
- ii. Members can join the AGM through VC/OAVM at least 30 minutes before the scheduled time of the commencement of the Meeting.
- iii. 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. Please note that participants connecting from Mobile Devices or Tablets or through Laptops via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting

through Laptops with latest version of Google Chrome for better experience.

- iv. In case of any query and/or help, in respect of attending the AGM through VC/OAVM mode, Members may refer the Help & Frequently Asked Questions ("FAQs") and "AGM VC/OAVM" user manual available at the download Section of <https://evoting.kfintech.com/> or send a request at investorhelpline_mmfs@mahindra.com, or evoting@kfintech.com or contact Mr. Suresh Babu D., Manager – RIS, KFintech Technologies Limited at einward.ris@kfintech.com or call **Toll Free No.: 1800-309-4001** for any further clarifications.

20. 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, 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 KFintech 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:	Saturday, 23rd July, 2022 at 9.00 a.m. [IST]
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To:	Wednesday, 27th July, 2022 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 KFintech 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.

Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. Members may avail the facility as per the instructions provided herein:

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

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ 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 e-voting process. Shareholders are advised to update their mobile number and e-mail ID 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"> Visit URL: https://eservices.nsdl.com Click on the "Beneficial Owner" icon under "IDeAS" section. 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. Click on "Active e-voting cycle" option under e-voting. 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 KFintech 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"> Visit URL: https://web.cdslindia.com/myeasi/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 Login with your Registered User ID and Password. Option will be made available to reach e-Voting page without any further authentication. 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. 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"> To register click on link : https://eservices.nsdl.com 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 Proceed to complete registration using your DPID/Client ID, mobile number, etc. 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"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. 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"> Visit URL: https://www.evoting.nsdl.com/ Click on the "Login" icon which is available under "Shareholder/Member" section. 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. 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. 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"> Visit URL: www.cdslindia.com Provide your Demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. 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 KFintech to cast your vote without any further authentication.

B. Login Method for Individual Members holding shares in Demat mode through their demat accounts / website of Depository Participant

- Members can also login using the login credentials of their Demat account through their Depository Participant registered with NSDL/ CDSL for e-voting facility.
- 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.
- 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 securities of the Company in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

II. Login method for e-voting for shareholders other than Individual shareholders holding shares in demat mode and all shareholders holding securities 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), 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. **Thursday 21st July, 2022** 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.
- viii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. 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(s).

B. In case E-mail ID of Members is not registered with the Company/Depository Participants(s) then such Member is requested to register/ update their E-mail address with Depository Participant (in case of shares held in dematerialized form) and inform KFinTech at the E-mail ID evoting@kfintech.com (in case of shares held in physical form)

- i. Upon registration, Member will receive an e-mail from KFinTech which includes details of E-voting Event Number (EVEN), USER ID and password.
- ii. Please follow all steps from Note. No. 20(II)(A) (i) to (xi) above to cast your vote by electronic means.

Members can also update their mobile number and e-mail address by using the web-link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

21. 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 'Vote Now Thumb sign' on the left hand corner of the video screen shall be activated upon instructions of the Chairman of the Meeting during the AGM. Upon clicking the same, Members will be directed to the "Insta-Poll" page. Click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- (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. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- iii. The voting rights of Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date i.e. **Thursday,**

21st July, 2022. Members are eligible to cast their vote either through remote e-voting or through e-voting at the AGM only if they are holding shares as on the cut-off date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

- iv. 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. **Thursday, 21st July, 2022**, 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 Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID 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 or 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. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.
- d. Member may send an e-mail request to evoting@kfintech.com. However, KFintech shall endeavor to send User ID and Password to those new Members whose e-mail IDs are available.
- e. In case of 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> (KFintech Website) or contact Mr. Suresh Babu D., Manager – RIS at einward.ris@kfintech.com or evoting@kfintech.com or call KFintech's Toll Free No. 1800-309-4001 for any further clarifications.

22. SCRUTINIZER FOR E-VOTING AND VOTING RESULTS

Mr. S. N. Ananthasubramanian (Membership No. 4206) and failing him, Ms. Malati Kumar (Membership No. 15508), Partners, M/s. S. N. Ananthasubramanian & Co., 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 shall be hosted on the website of the Company at www.mahindrafinance.com and on the website of KFintech at <https://evoting.kfintech.com/> immediately after the results are declared and will simultaneously be forwarded to 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. Thursday, 28th July, 2022, subject to receipt of the requisite number of votes in favour of the Resolutions.

23. PROCEDURE FOR REGISTERING THE E-MAIL ADDRESS IN CASE OF MEMBERS WHOSE E-MAIL IDs ARE NOT REGISTERED

Those Members who have not yet registered their E-mail addresses are requested to get their E-mail addresses registered by following the procedure given below:

- I. (a) Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
- (b) Members holding shares in physical form may register their E-mail address and mobile number with the Company's Registrar and Transfer Agent, KFintech by sending an E-mail request at the E-mail ID einward.ris@kfintech.com along with the copy of the signed request letter mentioning the name, address, Folio No., E-mail address and mobile number of the Member, self-attested scanned copy of the PAN Card and self-attested scanned copy of any document (such as Driving License, Election Identity Card, Passport, etc.) in support of the address of the Member.

- II. To facilitate the Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for temporary registration of E-mail addresses of the Members in terms of the MCA Circulars.

The process for registration of E-mail address with KFintech for receiving the Notice of AGM, Annual Report, etc. is as under:

- a. Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- b. Select the Company name viz. Mahindra & Mahindra Financial Services Limited.
- c. Enter the DP ID & Client ID/Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.

- d. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for update.
- e. Enter your E-mail address and mobile number.
- f. The system will then confirm the E-mail address for receiving this AGM Notice.

III. The Members may also visit the website of Company <https://mahindrafinance.com/investor-zone/agm> and click on the "Click here for temporary registration of E-mail ID" and follow the registration process as guided thereafter.

IV. Please note that in case of shareholding in dematerialised form, the updation of E-mail address will be temporary only up to AGM.

V. After successful submission of the E-mail address, KFintech will E-mail a copy of AGM Notice, Annual Report, etc. In case of any queries, Members are requested to write to KFin.

VI. Those Members who have already registered their E-mail addresses are requested to keep their E-mail addresses validated/updated with their DPs/ KFintech to enable serving of notices/ documents/ Annual Reports and other communications electronically to their E-mail address in future.

24. WEBCAST

Your Company will be providing the facility of live webcast of proceedings of AGM. Members can view the proceedings 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.

25. TRANSCRIPT OF AGM

The recorded transcript of the AGM shall be made available on the website of the Company at <https://www.mahindrafinance.com/investor-zone/corporate-governance>.

26. SUBMISSION OF QUESTIONS/ QUERIES

- a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write from their registered e-mail address, mentioning their name, demat account number/folio number and mobile number to the Company's investor E-mail ID i.e. investorhelpline_mmfs@mahindra.com so as to reach the Company by 5.00 p.m. (IST) on Monday, 25th July, 2022, 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. Thursday, 21st July, 2022, may also visit <https://emeetings.kfintech.com/> and click on the tab "Post Your Queries" 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 i.e. Saturday, 23rd July, 2022 and shall be closed by 5.00 p.m. (IST) on Monday, 25th July, 2022.

- c. Members can also post their questions during AGM through the "Ask A Question" tab, which is available in the VC/OAVM Facility.

The Company will, at the AGM, endeavor to address the queries received till 5.00 p.m. (IST) on Monday, 25th July, 2022, from those Members who have sent queries from their registered E-mail IDs. Please note that Members' questions will be answered only if they hold shares as on the cut-off date.

27. SPEAKER REGISTRATION BEFORE AGM

Members of the Company, holding shares as on the cut-off date i.e. Thursday, 21st July, 2022 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" or by sending an e-mail from their registered e-mail ID along with their folio no/demat account number and mobile number, to investorhelpline_mmfs@mahindra.com during the period from **Saturday, 23rd July, 2022 (9:00 a.m. IST) up to Monday, 25th July, 2022 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

Members can also provide their feedback on the services provided by the Company and its Registrar & Transfer Agent by filling the "Shareholders Satisfaction Survey" form available on the website of the Company at <https://mahindrafinance.com/investor-zone/investor-information>. This feedback will help the Company in enhancing Shareholder Service Standards.

By Order of the Board

Place : Mumbai

Date : 18th June, 2022

Brijbala Batwal

Company Secretary

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

Corporate Office: Mahindra Towers, 'A' Wing, 4th Floor, Worli, Mumbai – 400 018

CIN: L65921MH1991PLC059642

Tel: +91 22 66526000; Fax: +91 22 24984170

E-mail ID: investorhelpline_mmfs@mahindra.com;

Website: www.mahindrafinance.com