

Mahindra FINANCE

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018, India.

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6th July, 2016

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Code : M&MFIN

Dear Sir,

Sub : Quarterly Compliance Report on Corporate Governance

Please find enclosed herewith the Quarterly Compliance Report on Corporate Governance as required under **Regulation 27 (2)** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2016.


Kindly take the same on record.

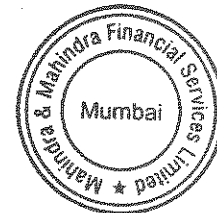
Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer


Encl: a/a



Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity : Mahindra & Mahindra Financial Services Limited
 2. Quarter ending : 30th June, 2016

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee(s) held in listed entities including this listed entity
Mr.	Dhananjay Mungale	PAN: AADPPM4264H DIN:00007563	Chairperson /Non-Executive/ Independent	24-07-2014 Date of cessation: 23-07-2019	5 years with effect from 24-07-2014	6	6	2
Mr.	Manohar G. Bhide	PAN: ABBPB2711K DIN:00001826	Non-Executive/ Independent	24-07-2014 Date of cessation: 23-07-2019	5 years with effect from 24-07-2014.	2	2	1
Mr.	Piyush Mankad	PAN: AEDP7042R DIN: 00005001	Non-Executive/ Independent	24-07-2014 Date of cessation: 23-07-2019	5 years with effect from 24-07-2014.	6	6	2
Mr.	Chandrashekhar B. Bhave	PAN: AADPPB6164B DIN: 00059856	Non-Executive/ Independent	03-02-2015 Date of cessation: 02-02-2020	5 years with effect from 03-02-2015.	1	1	1



Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term / cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee(s) held in listed entities including this listed entity
Mrs.	Rama Bijapurkar	PAN: AADPB9849D DIN: 00001835	Non-Executive/ Independent	24-07-2014 Date of cessation: 23-07-2019	5 years with effect from 24-07-2014.	2	1	1
Mr.	V. S. Parthasarathy	PAN: AADPV5236G DIN: 00125299	Non-Executive	24-07-2014		3	4	2
Mr.	Anish Shah	PAN: AACPS2427B DIN: 02719429	Non-Executive	18-03-2016 Date of Initial Appointment.		2	2	0

16-06-2016
Date of confirmation of appointment by the Members by means of a Postal Ballot Voting Process.



Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee(s) held in listed entities including this listed entity
Mr.	Ramesh Iyer	PAN: AAAP16054Q DIN: 00220759	Executive	30-04-2016 (Re-appointed as Managing Director designated as "Vice-Chairman & Managing Director" with effect from 30th April, 2016, by the Members by means of a Postal Ballot Voting Process). Date of cessation : 29-04-2021		2	3	0

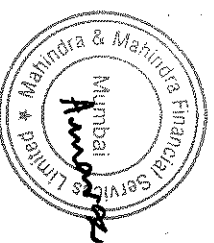


Mr.	V. Ravi	PAN: ABKPV6883B DIN: 00307328	Executive	25-07-2015 (16-06-2016: Date of Confirmation as Director by the Members by means of a Postal Ballot Voting Process. Appointed as Whole-time Director designated as "Executive Director & Chief Financial Officer" with effect from 25 th July, 2015 by the Members by means of Postal Ballot Voting Process.) Date of cessation : 24-07-2020		2	4	0
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II. Composition of Committees

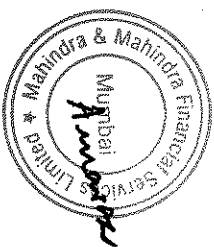
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	i. Mr. Chandrashekhar B. Bhavde ii. Mr. Dhananjay Mungale iii. Mr. Manohar G. Bhide iv. Mrs. Rama Bijapurkar v. Mr. Piyush Mankad vi. Mr. V. S. Parthasarathy vii. Mr. Anish Shah	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive Non-Independent Non-Executive Non-Independent
2. Nomination and Remuneration Committee	i. Mr. Piyush Mankad ii. Mr. Manohar G. Bhide iii. Mr. Dhananjay Mungale iv. Mr. Chandrashekhar B. Bhavde	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent
3. Risk Management Committee	i. Mr. Chandrashekhar B. Bhavde ii. Mr. Manohar G. Bhide iii. Mrs. Rama Bijapurkar iv. Mr. Dhananjay Mungale v. Mr. V. S. Parthasarathy	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive Non-Independent
4. Stakeholders Relationship Committee	i. Mrs. Rama Bijapurkar ii. Mr. Manohar G. Bhide iii. Mr. Ramesh Iyer iv. Mr. V. Ravi	Chairperson-Non-Executive-Independent Non-Executive-Independent Executive Executive



III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	
21 st January, 2016 and 18 th March, 2016	23 rd April, 2016	56 days and 35 days	

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee: 23 rd April, 2016	Yes	Audit Committee: 21 st January, 2016 and 2 nd February, 2016	11 days and 80 days

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether Shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :
 - a. Audit Committee
 - a. Nomination and Remuneration Committee
 - b. Stakeholders Relationship Committee
 - c. Risk Management Committee
3. The Committee Members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
4. The Meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Report for the quarter ended 31st March, 2016, was placed before the Board of Directors at its Meeting held on 23rd April, 2016. This Report shall be placed before the Board at its forthcoming Meeting to be held on 22nd July, 2016.

For Mahindra & Mahindra Financial Services Limited



Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

