

REF: NS:SEC:

13th February, 2025

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

The Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sir(s),

Sub: Intimation by Mahindra & Mahindra Financial Services Limited, a listed subsidiary of the Company, under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Outcome of its Board Meeting

The Company has today at 11.41 a.m. received an intimation from Mahindra & Mahindra Financial Services Limited, a listed subsidiary of the Company ("MMFSL") informing that the Board of MMFSL has approved fund raising of an amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crores) through a Rights Issue of equity shares.

The disclosure made by MMFSL to the stock exchanges in this regard is given in Annexure A to this letter.

This intimation is also being uploaded on the Company's website at <https://www.mahindra.com>

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a



13th February, 2025

To

BSE Limited (Scrip Code: 532720)

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd. (Symbol: M&MFIN)

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

Sub.: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Outcome of the Board Meeting held on 13th February 2025

Dear Sir / Madam,

In furtherance to our intimation dated 10th February 2025, we hereby inform you that the Board of Directors of the Company ("Board"), at its meeting held today i.e. on 13th February 2025, has inter-alia considered and approved fund raising by way of offer and issuance of fully paid-up equity shares of the Company of face value of 2/- each (the "Equity Shares") for an amount not exceeding Rs. 3,000 Crore (Rupees Three Thousand Crore) by way of a rights issue ("Rights Issue") to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, along with the relevant circulars issued by the SEBI subject to such regulatory and statutory approvals, as may be required under the applicable laws. This fund raising is primarily to maintain a strong capital adequacy ratio keeping in mind Company's growth plans to augment its Assets Under Management (AUM).

Further, the Board or the Rights Issue Committee of the Board will, inter-alia, decide the terms and conditions of the Rights Issue, including but not limited to the appointment of intermediaries, determination of the issue price, Rights entitlement ratio, record date, timing of the rights issue and terms of payment and other related matters.

Press release being issued in this regard is enclosed herewith.

The meeting of the Board commenced at 10:02 a.m. (IST) and concluded at 11:10 a.m. (IST).

This disclosure is made in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 as amended/updated from time to time, and other applicable provisions of SEBI LODR.

This intimation is also being uploaded on the Company's website at:

<https://www.mahindrafinance.com/investor-relations/financial-information#outcome-of-board-meeting>.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Mahindra & Mahindra Financial Services Limited.**

BRIJBALA Digitally signed by
BRIJBALA
MOHANLA MOHANLAL BATWAL
Date: 2025.02.13
L BATWAL 11:25:39 +05'30'

Brijbala Batwal

Company Secretary

FCS: 5220

PRESS RELEASE

MMFSL Rights Issue to raise up to INR 3,000 Crore of primary capital

Mumbai, February 13th, 2025: The Board of Directors of Mahindra & Mahindra Financial Services Limited (MMFSL), a leading provider of financial services in Emerging India, at its meeting held today, have approved fund raise of up to INR 3,000 Crore by the way of Rights Issue to eligible shareholders of the Company.

Key Points:

- MMFSL has demonstrated strong growth in its Secured Asset portfolio (AUM CAGR 21 %*).
- The business remains committed to asset quality as demonstrated by its GS3 staying below 4% throughout F25. Consequently, Credit Cost also have been below 2%.
- As MMFSL looks towards the future, it sees tremendous growth opportunity tied to India's domestic consumption growth.
- As a leading AAA rated NBFC financier for Emerging India, MMFSL expects to benefit from India's growth through its well-diversified product offering.
- In line with its philosophy of high-quality Asset growth backed by a strong balance sheet, MMFSL is planning a Rights Issue of up to INR 3,000 Crore to augment its Tier 1 capital.
- This Capital raise will enhance Tier 1 Capital by more than 200 bps enabling Company's growth aspirations for next few years.

**Note: last 21 months*

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (MMFSL), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 10 million customers and has an AUM of over USD 13.7 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,375 offices and reaches out to customers spread over 4,80,000 villages and 8,000 towns across the country, transforming more than 1 crore lives.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/
For updates subscribe to <https://www.mahindra.com/news-room>

Media Contact:

Mohan Nair
Head – Communications
Mahindra & Mahindra Financial Services Limited
E-mail: nair.mohan@mahindra.com
Mobile #: +91 9004012237