

28th May 2024

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

Dear Sirs/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the provisions of Regulation 30(2) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that a meeting of the Committee of Directors, as authorized by the Board of Directors of the Company, was held today, i.e., on Tuesday, 28th May 2024 which concluded at 4.50 p.m. (IST), wherein the Committee has approved the offer and issuance of Non-Convertible debentures on private placement basis as per the details given in **Annexure 'I'**, within the overall borrowing limits approved by the shareholders of the Company in this regard.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal

Company Secretary
FCS: 5220

Encl: As above

Annexure 'I'

Issuance of Debt Securities - SERIES AB2024		
Sr. No.	Requirements of disclosure	Details
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	: Secured, Rated, Listed, Redeemable Non-convertible Debentures
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	: Private Placement
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	: Upto 2,50,000 debentures to be issued at a face value of Rs. 1,00,000/-
d.(i)	Size of the issue	: Rs. 2000 Crores with a green shoe option upto Rs. 500 Crores.
(ii)	Whether proposed to be listed? If yes, name of the stock exchange(s)	: Yes Wholesale Debt Market Segment of BSE Limited.
(iii)	Tenure of the instrument	: Original Tenor (In case Put Option is not exercised) - 5 years from the Deemed Date of Allotment, i.e., from 31 st May 2024. In case Put Option is exercised - 1 years and 111 days from the Deemed Date of Allotment, i.e., from 31 st May 2024.
	Put Option	: The debenture holders will have a right to exercise "Put option" at the end of 1 years & 111 days i.e., 19 th September 2025 to be exercised at par, from the deemed date of allotment.
	Date of allotment and	: 31 st May 2024
	Date of maturity	: 31 st May 2029
	Pay-in-amount	: Based on the price bid on the Electronic Bidding Platform.
(iv)	Coupon/interest offered	: Fixed Coupon: 8.18% p.a.

(v)	Schedule of payment of Coupon/interest and principal	<p>Cash Flow as per Original Maturity (In case Put Option is not exercised):</p> <table border="1" data-bbox="695 409 1485 875"> <thead> <tr> <th>Cash Flows</th> <th>Date</th> <th>No. of days in Coupon period</th> <th>Amount per Debenture (Rs.)</th> </tr> </thead> <tbody> <tr> <td>1st Coupon</td> <td>Saturday, 31 May, 2025</td> <td>365</td> <td>8,180.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Sunday, 31 May, 2026</td> <td>365</td> <td>8,180.00</td> </tr> <tr> <td>3rd Coupon</td> <td>Monday, 31 May, 2027</td> <td>365</td> <td>8,180.00</td> </tr> <tr> <td>4th Coupon</td> <td>Wednesday, 31 May, 2028</td> <td>366</td> <td>8,180.00</td> </tr> <tr> <td>5th Coupon</td> <td>Thursday, 31 May, 2029</td> <td>365</td> <td>8,180.00</td> </tr> <tr> <td>Principal</td> <td>Thursday, 31 May, 2029</td> <td>-</td> <td>1,00,000.00</td> </tr> </tbody> </table> <p>Cash Flow in case Put option is exercised:</p> <table border="1" data-bbox="695 943 1485 1272"> <thead> <tr> <th>Cash Flows</th> <th>Date</th> <th>No. of days in Coupon period</th> <th>Amount per Debenture (Rs.)</th> </tr> </thead> <tbody> <tr> <td>1st Coupon</td> <td>Saturday, 31 May, 2025</td> <td>365</td> <td>8,180.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Friday, 19 September, 2025</td> <td>111</td> <td>2,487.6164</td> </tr> <tr> <td>Principal</td> <td>Friday, 19 September, 2025</td> <td>-</td> <td>1,00,000.00</td> </tr> </tbody> </table>	Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1 st Coupon	Saturday, 31 May, 2025	365	8,180.00	2 nd Coupon	Sunday, 31 May, 2026	365	8,180.00	3 rd Coupon	Monday, 31 May, 2027	365	8,180.00	4 th Coupon	Wednesday, 31 May, 2028	366	8,180.00	5 th Coupon	Thursday, 31 May, 2029	365	8,180.00	Principal	Thursday, 31 May, 2029	-	1,00,000.00	Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1 st Coupon	Saturday, 31 May, 2025	365	8,180.00	2 nd Coupon	Friday, 19 September, 2025	111	2,487.6164	Principal	Friday, 19 September, 2025	-	1,00,000.00
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(vi)	Charge/Security, if any, created over the assets	<p>Debentures shall be secured by way exclusive charge in favour of the Debenture Trustee on present and/or future receivables under Loan contracts/Hire Purchase/Lease, owned Assets and Book debts to the extent of 100% of Debenture outstanding. The security shall be created on assets which are free from any encumbrances. The Company will create appropriate security in favour of the debenture trustee within the time frame prescribed as per applicable law.</p>																																												
(vii)	Special rights/interest/privileges attached to the instruments and changes thereof	<p>Not Applicable.</p>																																												
(viii)	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	<p>In case of default in payment of Coupon and/or principal redemption on the due dates, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.</p>																																												

(ix)	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any.	:	Not Applicable
(x)	Details of redemption of Debentures	:	Redemption Date: 31 st May 2029 Put Date: 19 th September 2025 Redemption Amount on maturity/put: Rs. 1,00,000/- per debenture
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	Not Applicable