

27th February 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, 27th February 2024 which concluded at 1:55 p.m. (IST), wherein the Committee has approved the offer and issuance of unsecured, redeemable, subordinated non-convertible debentures on private placement basis as per the details given in Annexure I, within the overall borrowing limits approved by the shareholders and authorization granted by the Board 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 AAA2024_I (Further Issuance)		
Sr. No.	Requirements of disclosure	Details
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	: Unsecured, Rated, Listed, Redeemable Non-convertible Subordinated 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)	: Rs. 400 Crores
d.(i)	Size of the issue	: Rs. 400 Crores (face value of Rs. 1,00,000/- per debenture)
(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	: Residual Tenor Series AAA2024-I (Further Issuance): 9 years & 321 days from the Deemed Date of Allotment, i.e., from 1 st March 2024 (Original Tenor: 10 years from Original Deemed date of Allotment i.e. 16 th January 2024)
	Date of allotment	: 1 st March 2024
	Date of maturity	: 16 th January 2034
	Pay-in-amount	: Based on the bidding price on the Electronic Bidding Platform
(iv)	Coupon/interest offered	: Fixed Coupon: 8.35% p.a.

(v)	Schedule of payment of Coupon/interest and principal	<p>Cash Flow as per Original Issuance :</p> <table border="1" data-bbox="694 369 1444 1146"> <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>Thursday, 16 January, 2025</td> <td>366</td> <td>8,350.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Friday, 16 January, 2026</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>3rd Coupon</td> <td>Saturday, 16 January, 2027</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>4th Coupon</td> <td>Sunday, 16 January, 2028</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>5th Coupon</td> <td>Tuesday, 16 January, 2029</td> <td>366</td> <td>8,350.00</td> </tr> <tr> <td>6th Coupon</td> <td>Wednesday, 16 January, 2030</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>7th Coupon</td> <td>Thursday, 16 January, 2031</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>8th Coupon</td> <td>Friday, 16 January, 2032</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>9th Coupon</td> <td>Sunday, 16 January, 2033</td> <td>366</td> <td>8,350.00</td> </tr> <tr> <td>10th Coupon</td> <td>Monday, 16 January, 2034</td> <td>365</td> <td>8,350.00</td> </tr> <tr> <td>Principal</td> <td>Monday, 16 January, 2034</td> <td></td> <td>1,00,000.00</td> </tr> </tbody> </table> <p>Note: If the interest payment date falls on a holiday, the payment may be made on the following working day.</p>	Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1st Coupon	Thursday, 16 January, 2025	366	8,350.00	2nd Coupon	Friday, 16 January, 2026	365	8,350.00	3rd Coupon	Saturday, 16 January, 2027	365	8,350.00	4th Coupon	Sunday, 16 January, 2028	365	8,350.00	5th Coupon	Tuesday, 16 January, 2029	366	8,350.00	6th Coupon	Wednesday, 16 January, 2030	365	8,350.00	7th Coupon	Thursday, 16 January, 2031	365	8,350.00	8th Coupon	Friday, 16 January, 2032	365	8,350.00	9th Coupon	Sunday, 16 January, 2033	366	8,350.00	10th Coupon	Monday, 16 January, 2034	365	8,350.00	Principal	Monday, 16 January, 2034		1,00,000.00
Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)																																															
1st Coupon	Thursday, 16 January, 2025	366	8,350.00																																															
2nd Coupon	Friday, 16 January, 2026	365	8,350.00																																															
3rd Coupon	Saturday, 16 January, 2027	365	8,350.00																																															
4th Coupon	Sunday, 16 January, 2028	365	8,350.00																																															
5th Coupon	Tuesday, 16 January, 2029	366	8,350.00																																															
6th Coupon	Wednesday, 16 January, 2030	365	8,350.00																																															
7th Coupon	Thursday, 16 January, 2031	365	8,350.00																																															
8th Coupon	Friday, 16 January, 2032	365	8,350.00																																															
9th Coupon	Sunday, 16 January, 2033	366	8,350.00																																															
10th Coupon	Monday, 16 January, 2034	365	8,350.00																																															
Principal	Monday, 16 January, 2034		1,00,000.00																																															
(vi)	Charge/Security, if any, created over the assets	Not Applicable																																																
(vii)	Special rights/interest/privileges attached to the instruments and changes thereof	Not Applicable																																																
(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	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.																																																

(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: 16 th January 2034 Redemption Amount: At par i.e. Rs. 1,00,000/- per debenture
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	Not Applicable