

23<sup>rd</sup> January 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, 5<sup>th</sup> 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, 23<sup>rd</sup> January 2024 which concluded at 3.20 p.m. (IST), wherein the Committee has approved the offer and issuance of Secured 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

Encl: As above

**Annexure 'I'**

| <b>Issuance of Debt Securities - SERIES AA2024</b> |  |                              |   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
|--|--|------------------------------|---|------------|------|------------------------------|----------------------------|------------|-----------------------------|-----|----------|------------|----------------------------|-----|----------|------------|--------------------------|-----|----------|------------|--------------------------|----|----------|-----------|--------------------------|--|-------------|
| <b>Sr. No.</b>                                     | <b>Requirements of disclosure</b>  | <b>Details</b>               |   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| 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.   | <del>Total number of securities proposed to be issued or the</del> Total amount for which the securities will be issued (approximately)                | :                            | Rs. 3000 Crores<br>(Base issue of upto Rs. 500 Crores and Green shoe of upto Rs. 2500 Crores)   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| d.(i)  | Size of the issue  | :                            | Rs. 500 Crores and green shoe upto Rs. 2500 Crores, at face value of Rs. 1,00,000/- per debenture   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| (ii)   | Whether proposed to be listed?<br>If yes, name of the stock exchange(s)  | :                            | Yes<br><br>Wholesale Debt Market Segment of BSE Limited.  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| (iii)  | Tenure of the instrument   | :                            | 3 years & 55 years from the Deemed Date of Allotment  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
|  | Date of allotment and  | :                            | 29 <sup>th</sup> January 2024   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
|  | Date of maturity   | :                            | 25 <sup>th</sup> March 2027   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
|  | Pay-in-amount  | :                            | Based on the bidding price on the Electronic Bidding Platform   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| (iv)   | Coupon/interest offered  | :                            | Fixed Coupon: 8.25% p.a.  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| (v)  | Schedule of payment of Coupon/interest and principal   | :                            | <table border="1"> <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>Wednesday, 29 January, 2025</td> <td>366</td> <td>8,250.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Thursday, 29 January, 2026</td> <td>365</td> <td>8,250.00</td> </tr> <tr> <td>3rd Coupon</td> <td>Friday, 29 January, 2027</td> <td>365</td> <td>8,250.00</td> </tr> <tr> <td>4th Coupon</td> <td>Thursday, 25 March, 2027</td> <td>55</td> <td>1,243.15</td> </tr> <tr> <td>Principal</td> <td>Thursday, 25 March, 2027</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.) | 1st Coupon | Wednesday, 29 January, 2025 | 366 | 8,250.00 | 2nd Coupon | Thursday, 29 January, 2026 | 365 | 8,250.00 | 3rd Coupon | Friday, 29 January, 2027 | 365 | 8,250.00 | 4th Coupon | Thursday, 25 March, 2027 | 55 | 1,243.15 | Principal | Thursday, 25 March, 2027 |  | 1,00,000.00 |
| Cash Flows   | Date   | No. of days in Coupon period | Amount per Debenture (Rs.)  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| 1st Coupon   | Wednesday, 29 January, 2025  | 366                          | 8,250.00  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| 2nd Coupon   | Thursday, 29 January, 2026   | 365                          | 8,250.00  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| 3rd Coupon   | Friday, 29 January, 2027   | 365                          | 8,250.00  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| 4th Coupon   | Thursday, 25 March, 2027   | 55                           | 1,243.15  |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |
| Principal  | Thursday, 25 March, 2027   |                              | 1,00,000.00   |            |      |                              |                            |            |                             |     |          |            |                            |     |          |            |                          |     |          |            |                          |    |          |           |                          |  |             |

|        |   |   |  |
|--------|---|---|--|
| (vi)   | Charge/Security, if any, created over the assets  | : | Debentures shall be secured by way of 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. |
| (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   | : | <b>Redemption Date:</b> 25 <sup>th</sup> March 2027<br><b>Redemption Amount:</b> Rs. 1,00,000/- per debenture  |
| e.     | Any cancellation or termination of proposal for issuance of securities including reasons thereof  | : | Not Applicable   |