

15<sup>th</sup> February 2022

**To**

**BSE Limited (Security 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,

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

---

Pursuant to the provisions of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read together with Para A of Part A of Schedule III of the Listing Regulations, we hereby inform you that a meeting of the Committee of the Board, as authorized, was held today, i.e. on Tuesday, 15<sup>th</sup> February 2022 from 11.45 a.m. to 12.00 noon, approving the allotment of 5000 Secured Redeemable Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, at par, aggregating to Rs. 500 Crores.

The details of the said allotment are furnished in Annexure 'A' enclosed herewith.

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

Kindly take the same on record.

Thanking you,

**For Mahindra & Mahindra Financial Services Limited**



**Vivek Karve**  
**Chief Financial Officer & Group Financial Services Sector**

Encl: As above

## Annexure 'A'

Issuance of Debt Securities		
Sr. No.	Requirements of disclosure	Details
(i)	Size of the issue	: Series AB2022 - 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	: 2 years & 365 days from the Deemed date of allotment
	Deemed date of allotment and	: 15 <sup>th</sup> February 2022
	Date of maturity	: 14 <sup>th</sup> February 2025
(iv)	Coupon/interest offered	: (Benchmark + Spread) % p.a. payable annually
(v)	Spread	: 1.65% p.a. The spread will remain constant during the tenor of the instrument
(vi)	Benchmark	: Benchmark shall be arrived as simple average of the 3 month T-Bill's closing yields for previous 10 working days prior to the coupon reset date (rounded off to nearest two decimals).  3 month T-bill yield as published by Financial Benchmarks India Pvt. Ltd. ("FBIL") on the FBIL'S website <a href="https://www.fbil.org.in/">https://www.fbil.org.in/</a>  In case of non-availability of the rate from FBIL, the 3 month T- bill yield on Bloomberg shall be considered.
(vii)	Coupon Reset Dates	: The coupon rate shall be reset every quarter.  <u>First Interest Payment</u> , the reset dates are 9 <sup>th</sup> February 2022, 15 <sup>th</sup> May 2022, 15 <sup>th</sup> August 2022 and 15 <sup>th</sup> November, 2022.  <u>Second Interest Payment</u> , the reset dates are 15 <sup>th</sup> February 2023, 15 <sup>th</sup> May 2023, 15 <sup>th</sup> August 2023 and 15 <sup>th</sup> November 2023.  <u>Third Interest Payment</u> , the reset dates are 15 <sup>th</sup> February 2024, 15 <sup>th</sup> May 2024, 15 <sup>th</sup> August 2024 and 15 <sup>th</sup> November, 2024.



(viii)	Initial Reset Coupon Rate	:	The coupon rate for the first reset date 9 <sup>th</sup> February 2022 shall be simple average rate of 3 month T-bill from 24 <sup>th</sup> January 2022 to 8 <sup>th</sup> February 2022 i.e. 3.77% plus 1.65% that arrives to 5.42% p.a.
(ix)	Schedule of payment of Coupon/interest and principal	:	Annually – 15 <sup>th</sup> February 2023, 15 <sup>th</sup> February 2024 & On Maturity 14 <sup>th</sup> February 2025.
(x)	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.
(xi)	Special rights/interest/privileges attached to the instruments and changes thereof	:	Nil
(xii)	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	:	N.A.
(xiii)	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.	:	N.A.
(xiv)	Details of redemption of Debentures	:	Redemption at par at the end of 2 years & 365 days from the Deemed date of Allotment.

**Mahindra & Mahindra Financial Services Limited**




**Vivek Karve**  
**Chief Financial Officer & Group Financial Services Sector**