

21st 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.

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")

In compliance with Regulation 30(2) read with Schedule III and other applicable provisions, if any, of the SEBI Listing Regulations, we hereby inform you that a Committee of Directors, as authorized by the Board of Directors of the Company, has approved the offer and issuance of Non-Convertible Subordinated Debentures on private placement basis, within the overall borrowing limits approved by the shareholders and authorization granted by the Board in this regard.

The meeting of the Committee of Directors to approve the said issuance held today, i.e., on Friday, 21st February 2025 concluded at 4:35 p.m. (IST).

The details as required under SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is provided in Annexure 'I' as attached to this letter.

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 AAA2025																								
Sr. No.	Requirements of disclosure	Details																						
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	:	Unsecured, Rated, Listed, Subordinated (Tier II), 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 50,000 non-convertible subordinated debentures (Face value at Rs. 1,00,000/- per debenture)																					
d.(i)	Size of the issue	:	Rs. 300 Crore base issue with a green shoe option of up to Rs. 200 Crore																					
(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	:	10 years from the Deemed Date of Allotment i.e. 27 th February 2025																					
	Date of allotment and	:	27 th February 2025																					
	Date of maturity	:	27 th February 2035																					
	Pay-in-amount	:	Based on the bid price on the Electronic Bidding Platform																					
(iv)	Coupon/interest offered	:	Fixed Coupon: 8.30% 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>Friday, 27 February, 2026</td> <td>365</td> <td>8,300.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Saturday, 27 February, 2027</td> <td>365</td> <td>8,300.00</td> </tr> <tr> <td>3rd Coupon</td> <td>Sunday, 27 February, 2028</td> <td>365</td> <td>8,300.00</td> </tr> <tr> <td>4th Coupon</td> <td>Tuesday, 27 February, 2029</td> <td>366</td> <td>8,300.00</td> </tr> </tbody> </table>		Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1 st Coupon	Friday, 27 February, 2026	365	8,300.00	2 nd Coupon	Saturday, 27 February, 2027	365	8,300.00	3 rd Coupon	Sunday, 27 February, 2028	365	8,300.00	4 th Coupon	Tuesday, 27 February, 2029	366	8,300.00
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			5 th Coupon	Wednesday, 27 February, 2030	365	8,300.00
			6 th Coupon	Thursday, 27 February, 2031	365	8,300.00
			7 th Coupon	Friday, 27 February, 2032	365	8,300.00
			8 th Coupon	Sunday, 27 February, 2033	366	8,300.00
			9 th Coupon	Monday, 27 February, 2034	365	8,300.00
			10 th Coupon	Tuesday, 27 February, 2035	365	8,300.00
			Principal	Tuesday, 27 February, 2035	-	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: 27 th February, 2035 Redemption Amount: Rs. 1,00,000/- per debenture			
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	Not Applicable			