Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd. Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

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18th April, 2017

The General Manager-Department of

Corporate Services,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001.

Scrip Code: 532720

The Manager-Listing Department, National Stock Exchange of India

Limited,

"Exchange Plaza", 5th Floor,

Plot No.C/1, G Block,

Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051.

Scrip Code: M&MFIN

Dear Sir,

Sub: Disclosure under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 29(1)(d) and 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 31st March, 2017, this is to inform you that at the Board Meeting which is scheduled to be held on Tuesday, 25th April, 2017, the Board shall inter alia, consider the Issue of Secured and/or Unsecured Redeemable Non-Convertible Debentures including Subordinated Debentures on a Private Placement basis, for an aggregate amount not exceeding Rs. 29,000 crores, within the overall borrowing limits of the Company, subject to the approval of the Shareholders by means of a Postal Ballot.

Kindly take the same on record.

Thanking you,

Yours Faithfully, For Mahindra & Mahindra Financial Services Limited

Amowoz

Arnavaz M. Pardiwalla Company Secretary & Compliance Officer



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