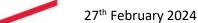


Mahindra & Mahindra Financial Services Ltd. Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

Tel: +91 22 66526000



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

Sr.	Requirements of disclosure		Details			
No.						
a.	Type of securities proposed to	:	Unsecured, Rated, Listed, Redeemable Non-convertible			
	be issued (viz. equity shares, convertibles etc.)		Subordinated Debentures			
b.	Type of issuance	:	Private Placement			
	(further public offering, rights					
	issue, depository receipts					
	(ADR/GDR), qualified					
	institutions placement,					
	preferential allotment etc.)					
C.	Total number of securities	:	Rs. 400 Crores			
	proposed to be issued or the					
	total amount for which the					
	securities will be issued					
	(approximately)					
d.(i)	Size of the issue	:	Rs. 400 Crores (face value of Rs. 1,00,000/- per debenture)			
(ii)	Whether proposed to be listed?	:	Yes			
	If yes, name of the stock exchange(s)		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.			

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(v)	Schedule of payment of	:	Cash Flow as per Original Issuance :			
	Coupon/interest and principal		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
				t payment date falls on the following working	•	the payment may
(vi)	Charge/Security, if any, created over the assets	:	Not Applicab	le		
(vii)	Special rights/interest/ privileges attached to the instruments and changes thereof	:	Not Applicab	le		
(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	:	redemption of	default in payment on the due dates, add will be payable by th	itional interes	st @ 2% p.a. over



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