

29th January, 2019

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

The General Manager-Department of
Corporate Services,
BSE Limited,
PhirozeJeejeebhoy 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 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 that a Meeting of the duly authorised Committee was held today, i.e. on 29th January, 2019 from 4.30 p.m. to 5.00 p.m. approving the allotment of 550 Secured Redeemable Principal Protected – Market Linked Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, at par, aggregating to Rs. 55 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,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



Encl: As above

Annexure 'A'

Issuance of Debt Securities																		
Sr. No.	Requirements of disclosure	Details																
(i)	Size of the issue	: Series AA 2019 - Rs. 30 Crores Series AB 2019 - Rs. 25 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	: Series AA 2019 : 771 Days from the Deemed date of allotment Series AB 2019 : 1,136 Days from the Deemed date of allotment																
	Deemed date of allotment and	: 29 th January, 2019																
	Date of maturity	: Series AA 2019 :10 th March, 2021 Series AB 2019 :10 th March, 2022																
(iv)	Coupon/interest offered (Redemption / Maturity Value)	: Coupon, if any will be paid on Redemption Date. <u>Underlying/Reference Index</u> : 10 year Government security: 7.17 G-Sec 2028 having ISIN: IN0020170174 and Maturity on 8 th January, 2028, as published by Financial Benchmarks India Private Limited (FBIL) on www.fbil.org.in. Series AA 2019 : <table border="1"> <thead> <tr> <th>Scenario</th> <th>Redemption/ Maturity Value (Rs. Per Debenture)</th> </tr> </thead> <tbody> <tr> <td>If Underlying Performance \geq60% of the Initial Fixing level</td> <td>Rs. 11,90,377</td> </tr> <tr> <td>If Underlying Performance < 60% but \geq 25% of the Initial Fixing level</td> <td>Rs. 11,89,219</td> </tr> <tr> <td>If Underlying Performance < 25% of the Initial Fixing level</td> <td>Rs. 10,00,000</td> </tr> </tbody> </table> Series AB 2019 : <table border="1"> <thead> <tr> <th>Scenario</th> <th>Redemption/ Maturity Value (Rs. Per Debenture)</th> </tr> </thead> <tbody> <tr> <td>If Underlying Performance \geq60% of the Initial Fixing level</td> <td>Rs. 12,94,602</td> </tr> <tr> <td>If Underlying Performance < 60% but \geq 25% of the Initial Fixing level</td> <td>Rs. 12,92,749</td> </tr> <tr> <td>If Underlying Performance < 25% of the Initial Fixing level</td> <td>Rs. 10,00,000</td> </tr> </tbody> </table>	Scenario	Redemption/ Maturity Value (Rs. Per Debenture)	If Underlying Performance \geq 60% of the Initial Fixing level	Rs. 11,90,377	If Underlying Performance < 60% but \geq 25% of the Initial Fixing level	Rs. 11,89,219	If Underlying Performance < 25% of the Initial Fixing level	Rs. 10,00,000	Scenario	Redemption/ Maturity Value (Rs. Per Debenture)	If Underlying Performance \geq 60% of the Initial Fixing level	Rs. 12,94,602	If Underlying Performance < 60% but \geq 25% of the Initial Fixing level	Rs. 12,92,749	If Underlying Performance < 25% of the Initial Fixing level	Rs. 10,00,000
Scenario	Redemption/ Maturity Value (Rs. Per Debenture)																	
If Underlying Performance \geq 60% of the Initial Fixing level	Rs. 11,90,377																	
If Underlying Performance < 60% but \geq 25% of the Initial Fixing level	Rs. 11,89,219																	
If Underlying Performance < 25% of the Initial Fixing level	Rs. 10,00,000																	
Scenario	Redemption/ Maturity Value (Rs. Per Debenture)																	
If Underlying Performance \geq 60% of the Initial Fixing level	Rs. 12,94,602																	
If Underlying Performance < 60% but \geq 25% of the Initial Fixing level	Rs. 12,92,749																	
If Underlying Performance < 25% of the Initial Fixing level	Rs. 10,00,000																	
	Schedule of payment of Coupon/interest and principal	: Series AA 2019: Redemption Value linked to performance of Underlying/Reference Index - 10 th March, 2021. Series AB 2019: Redemption Value linked to performance of Underlying/Reference Index - 10 th March, 2022.																



(v)	Initial Fixing Level	:	Last Traded (closing) Price of 7.17 G-Sec 2028 as on Initial Fixing Date, as published by FBIL on www.fbil.org.in i.e. 97.58
(vi)	Charge/Security, if any, created over the assets	:	Debentures are secured by way of pari passu charge in terms of the Registered Debenture Trust Deed dated 13 th November, 2018 on Aurangabad Branch office along with other Debenture holders and exclusive charge on receivables under Hire Purchase/Lease/ Loan contracts, owned Assets and Book debts to the extent of 100% of Debenture outstanding.
(vii)	Special rights/ interest/privileges attached to the instruments and changes thereof	:	Nil
(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	:	N.A.
(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.	:	N.A.
(x)	Details of redemption of Debentures	:	Series AA 2019: Redemption value linked to performance of Underlying index at the end of 771 Days from the Deemed date of Allotment. Series AB 2019: Redemption value linked to performance of Underlying index at the end of 1,136 Days from the Deemed date of Allotment.

Mahindra & Mahindra Financial Services Limited

Amara

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

CIN: L65921MH1991PLC059642

Email: investorhelpline_mmfs@mahindra.com

