

7th August, 2020

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

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 : 532720

Scrip Code : M&MFIN

Dear Sirs,

**Sub. Compliance under Regulation 47 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing
Regulations"]**

**Ref: Newspaper Advertisement – Issue of 617,764,960 fully paid-up Equity Shares of
Face Value of Rs. 2 each of the Company ("Equity Shares") for Rs. 50 per Equity
Share (including a premium of Rs. 48 per Equity Share) aggregating to Rs.
30,888,248,000 on a Rights Basis**

With reference to the captioned subject, this is to inform that the Company has published
an advertisement today i.e. on 7th August, 2020, in "Mint" (All India Editions) in English.

In compliance with Regulation 47 of the Listing Regulations we enclose copies of the
abovementioned Newspaper advertisement for your record.

The Advertisement may also be accessed on the website of the Company at the link:
<https://mahindrafinance.com/investor-zone/corporate-governance>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

**Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer**

Encl: a/a

This is only an advertisement for information purposes and not an offer document... Not for publication, distribution or release directly or indirectly into the United States or otherwise outside India.

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Mahindra & Mahindra Financial Services Limited ("Company" or "Issuer") was originally incorporated at Mumbai, as "Max Motors Financial Services Limited" on January 1, 1991 as a public limited company under the Companies Act, 1956 and was granted a certificate of incorporation by the Registrar of Companies, Maharashtra at Mumbai ("ROC").

OUR PROMOTER: MAHINDRA & MAHINDRA LIMITED

ISSUE OF 617,764,960* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH OF OUR COMPANY ("EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 48 PER EQUITY SHARE) AGGREGATING TO ₹ 30,888,245,000 ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE EQUITY SHARE FOR EVERY ONE FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS, ON JULY 23, 2020 (THE "ISSUE").

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY

ISSUE OPEN LAST DATE FOR ON MARKET RENUNCIATION* Friday, August 7, 2020 ISSUE CLOSES ON* Tuesday, August 11, 2020

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renunciator on or prior to the Issue Closing Date.

ASBA* Simple, Safe, Smart way of Application - Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. Investors can avail the same. For details, check section on ASBA below.

Facilities for Application in this Issue: In accordance with Regulation 75 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all investors desiring to make an Application in this issue are mandatorily required to use the ASBA process...

PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP: The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with the bank, must reach the office of the Designated Branches of the SCSS before the issue Closing Date...

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM: LISTING: The Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), together with BSE, the "Stock Exchange". Our Company has received "in-principle" approvals from BSE and NSE for listing the Equity Shares through their respective letters, dated July 15, 2020.

PLEASE NOTE THAT ONLY RESIDENT INDIVIDUAL INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP: R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE "RISK FACTORS" ON PAGE 20 OF THE LETTER OF OFFER.

NOTICE TO OVERSEAS INVESTORS: The distribution of the L.O.F. (Abridged Letter of Offer ("ALO")) and Application Form and the issue of the Rights Entitlements and the Equity Shares to persons in certain jurisdictions outside India are prohibited by applicable securities laws in those jurisdictions.

INVESTORS CAN ACCESS THE LETTER OF OFFER, THE ABRIDGED LETTER OF OFFER, THE APPLICATION FORM, STATUTORY ADVISORIES, IF APPLICABLE (PROVIDED THAT THE ELIGIBLE EQUITY SHAREHOLDER IS ELIGIBLE TO SUBSCRIBE FOR THE EQUITY SHARES UNDER APPLICABLE SECURITIES LAWS) ON THE WEBSITES OF: (i) Our Company at www.mahindrafinance.com;

Application by Eligible Equity Shareholders holding Equity Shares in physical form: In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date, or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Equity Shares may also apply in this Issue during the Issue Period.

Application by Blocked Amount (ASBA): Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSS or online/electronic Application through the website of the SCSS (if made available by such SCSS) for authorising such SCSS to block an amount payable on the Application in their respective ASBA Accounts.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar, i.e. https://rights.kfintech.com/investor by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.mahindrafinance.com).

Grid of logos for various financial institutions: Kotak, Axis Capital, BNP Paribas, Citigroup, HDFC Bank, HSBC, ICICI Securities, Nomura, SBI Capital Markets, Kfin Technologies, and Company Secretary & Compliance Officer details.

