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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3rd February, 2020

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

Scrip Code: 532720

The Vice President-
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: M&MFIN

Dear Sirs,

Sub: Issuance of Rupee denominated USD settled bonds under the INR 50,000,000,000 Medium Term Note Programme (the "Notes") by Mahindra & Mahindra Financial Services Limited ("the Company" or the "Issuer")

Pursuant to Regulation 29(1) (d) read with Regulation 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Bond Issue Committee of the Board of Directors of the Company may be held, on or after 6th February, 2020 to consider and approve pricing, tenure and other terms of the Notes, if any, subject to market conditions and regulatory approvals.

We request you to take on record and the same be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This intimation is also being uploaded on the Company's website at the link: https://www.mahindrafinance.com/announcements.aspx.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited ★ Mumbai