

4th June, 2021

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 Sirs,

**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 4th June, 2021 from 11.00 a.m. to 11.15 a.m. approving the allotment of 6,000 Secured Redeemable Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, at par, aggregating to Rs. 600 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 <https://mahindrafinance.com/investor-zone/investor-information>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

Mahindra & Mahindra Financial Services Limited

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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 AA2021 - Rs. 100 Crores Series AB2021 - Rs. 500 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 AA2021 - 1 year and 363 days from the Deemed date of allotment Series AB2021 - 3 years from the Deemed date of allotment
	Deemed date of allotment and	: 4 th June, 2021
	Date of maturity	: Series AA2021 - 2 nd June, 2023 Series AB2021 - 4 th June, 2024
(iv)	Coupon/interest offered	: Series AA2021 – 5.25% p.a. Series AB2021 – (Benchmark + Spread)% p.a.
	Spread	: Series AA2021 – N.A. Series AB2021 – 1.60% p.a. The spread will remain constant during the tenor of the instrument.
	Benchmark	: Series AA2021 – N.A. Series AB2021 – Benchmark shall be arrived as simple average of the 3 month T-Bill's closing yields for previous 10 working days prior to the coupon reset date (rounded off to nearest two decimals). 3 month T-bill yield as published by

		Financial Benchmarks India Private Limited ("FBIL") on the FBIL's website https://www.fbil.org.in/ In case of non-availability of the rate from FBIL, the 3 month T- bill yield on Bloomberg shall be considered.
	Coupon Reset Dates	: Series AA2021 – N.A. Series AB2021 – The coupon rate shall be reset every quarter. <u>First Interest Payment</u>, the reset dates are 31st May, 2021, 1st September, 2021, 1st December, 2021 and 1st March, 2022. <u>Second Interest Payment</u>, the reset dates are 1st June, 2022, 1st September, 2022, 1st December, 2022 and 1st March, 2023. <u>Third Interest Payment</u>, the reset dates are 1st June, 2023, 1st September, 2023, 1st December, 2023 and 1st March, 2024.
	Initial Reset Coupon Rate	: Series AA2021 – N.A. Series AB2021 – The coupon rate for the first reset date 31st May, 2021 shall be simple average rate of 3 month T-bill from 14th May, 2021 to 28th May, 2021 i.e. 3.37% plus 1.60% totaling to 4.97% p.a.
	Schedule of payment of Coupon/interest and principal	: Series AA2021 – Annually – 4th June, 2022, and on maturity 2nd June, 2023. Series AB2021 – Annually- 4th June, 2022, 4th June, 2023 and on Maturity 4th June, 2024.
(v)	Charge/Security, if any, created over the assets	: Debentures shall be secured by way of exclusive charge in favour of the Debenture Trustee on present and/or future receivables under Loan contracts/Hire Purchase/Lease, owned Assets and Book debts to the

		extent of 100% of Debentures outstanding.
(vi)	Special rights/interest/privileges attached to the instruments and changes thereof	: Nil
(vii)	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.
(viii)	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.
(ix)	Details of redemption of Debentures	: Series AA2021 - Redemption at par at the end of 1 year and 363 days from the Deemed date of Allotment. Series AB2021 - Redemption at par at the end of 3 years from the Deemed date of Allotment.

Mahindra & Mahindra Financial Services Limited

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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer