Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

14th July 2022

To
BSE Limited (Security 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 together with Para A(4) of Part A of Schedule III of the SEBI Listing Regulations, we hereby inform you that a meeting of the Committee of the Board of Directors, as authorized by the Board, was held today, i.e. on Thursday, 14th July 2022 from 12:00 Noon to 12.05 p.m., wherein the Committee has approved the allotment of 2,167 Zero Coupon Secured Redeemable Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, aggregating to Rs. 216.70 Crores, through private placement.

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,

For Mahindra & Mahindra Financial Services Limited

Brijbala Batwal
Company Secretary and Compliance Officer

Encl: As above

Annexure 'A'

Issuance of Debt Securities			
Sr. No.	**Requirements of disclosure**	**Details**	
(i)	Size of the issue	:	Series AD2022 - Rs. 216.70 Crores (Issued at a discount of Rs. 1,05,259 per debenture)
(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	:	1 year and 215 days from the date of allotment
	Date of allotment and	:	14th July 2022
	Date of maturity	:	14th February 2024
(iv)	Coupon/interest offered	:	Zero Coupon (XIRR: 7.25%)
(v)	Schedule of payment of Coupon/interest and principal	:	Interest: N.A. On Maturity- Issue Amount- Rs. 216.70 crores
(vi)	Charge/Security, if any, created over the assets	:	Debentures shall be secured by way of exclusive charge in favour of present and/or future receivables under Loan contracts/Hire Purchase/Lease, owned Assets and Book Debts to the extent of 100% of Debenture outstanding (as mentioned in the term sheet).
(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	:	In case of default in payment of Coupon and/or principal redemption on the due dates, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.
(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	:	Redemption at par (Rs. 10,00,000 per debenture) at the end of 1 year and 215 days from the date of Allotment.
(xi)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	N.A.

For Mahindra & Mahindra Financial Services Limited



Brijbala Batwal
Company Secretary and Compliance Officer