mahindra FINANCE

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

8th May 2025

To,

BSE Limited (Scrip Code: 532720)	**National Stock Exchange of India Ltd. (Symbol: M&MFIN)**
Phiroze Jeejeebhoy Towers,	Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Dalal Street, Fort,	Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 001.	Mumbai - 400 051.

Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30, 42 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") - Outcome of the Board Meeting held on 8th May 2025.

References:

1. Rights Issue announcement and Press Release dated 2nd May 2025
2. Pre-board meet intimation dated 2nd May 2025 - Board meeting to be held on 8th May 2025

Dear Sir/Madam,

This is in furtherance to our earlier intimations as under:

1. Vide intimation dated 2nd May 2025, the Company had informed that the Board of Directors at their meeting held on the same date had superseded the Right Issue approval granted on 13th February 2025 and passed a fresh resolution re-approving the same proposal i.e. Approval to issue Equity Shares to the existing shareholders via Rights Issue not exceeding Rs. 3000 Crore **("Rights Issue/ Issue")**, to avail the benefit and pursue the Rights Issue under the new simplified SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

2. Vide our intimation dated 2nd May 2025, we had informed that the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 8th May 2025, to inter-alia, determine Issue price, entitlement ratio, record date and other terms and conditions with respect to the Rights Issue, subject to receipt of in-principle approval from stock exchanges where the securities of the Company are listed.

Outcome of the Board Meeting held today i.e. 8th May 2025

Further to the in-principle approval received from BSE limited and National Stock Exchange of India Limited vide their letters dated 6th May 2025 for the proposed Rights Issue of the Company, we hereby inform you that the Board of Directors, at their meeting held today, *i.e.* on 8th May 2025 have approved the following terms of the Rights Issue:

a) **Instrument:** Fully paid-up Equity Shares of face value of Rs. 2 each;

b) **Total number of Equity Shares and Issue size: 15,44,41,240** fully paid-up Equity Shares of face value of Rs. 2 each, for an aggregate amount not exceeding Rs. 2996,16,00,560 (Rupees Two Thousand Nine Hundred Ninety-six Crore Sixteen Lakh Five Hundred Sixty only)*
** Assuming full subscription.*

c) **Issue Price**: Rs. 194 (Rupees One Hundred and Ninety-four only) per fully paid-up Equity Share (including a premium of Rs. 192 (Rupees One Hundred and Ninety-two only) per fully paid-up Equity Share). The entire Issue Price will be payable at the time of making the application in the Issue.

Concept of Rights Entitlement: The shareholders holding equity shares of the Company as on the Record date ("eligible equity shareholders") will be entitled to Rights Entitlement ("REs"). REs shall be credited prior to the issue opening date, in the respective demat account of the eligible equity shareholders ("RE Holders") under the ISIN: INE774D20024. The Company has made necessary arrangements with NSDL and CDSL for credit of REs in the respective demat account of the eligible equity shareholders.

RE holders can apply for Rights Issue or renounce the REs in full or in part. The Renunciation can be done using the secondary market platform of the Stock Exchanges (the "On Market Renunciation") or through an off-market transfer (the "Off Market Renunciation") within the timelines mentioned in the table below.

To receive allotment of Rights Equity Shares, RE holders (who have received REs into their demat account or have purchased REs renounced by other RE holders) **are required to make application for Rights Issue on or before Issue closing date** by paying the full application amount.

If no application for Rights Issue is made by the RE holders on or before Issue Closing Date, such REs shall lapse and no Rights Equity Shares for such lapsed REs will be allotted to them. For more details and terms, **please refer to the Letter of Offer and FAQs available on the website of the Company.**

d) **Record date**: **Wednesday, 14th May 2025** for determining the shareholders who will be eligible to receive the Rights Entitlement.

e) **Rights Entitlement ratio**: **1 (one) rights equity share for every 8 (eight) fully paid-up equity shares** held by the eligible equity shareholders of the Company, as on the Record date ("eligible equity shareholders").

f) Rights Issue Schedule:

Issue Opening Date	**Thursday, 22nd May 2025**
Closure of REs trading (Last date for on market renunciation of Rights Entitlement)	Tuesday, 3rd June 2025
Last date for off market renunciation of Rights Entitlement	Thursday, 5th June 2025
Issue Closing Date#	**Friday, 6th June 2025**

#The Board of Directors and/ or Rights Issue Committee will have the right to extend the Issue closing date, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

g) Outstanding Equity Shares:

(a) Prior to the Issue: 123,55,29,920 fully paid-up equity shares of face value of Rs. 2 each

(b) Post the Issue*: 138,99,71,160 fully paid equity shares of face value of face value of Rs. 2 each

* *Assuming full subscription*

h) The International Securities Identification Number (ISIN) for credit of dematerialized Rights Entitlement: INE774D20024.

i) Other terms of the Issue (including fractional entitlement and zero entitlement): Included in the Letter of Offer for the Issue.

The Board of Directors have also approved the Letter of Offer.

The Meeting of Board of Directors held today commenced at 5:08 p.m. IST and concluded at 6:20 p.m. IST.

This intimation is also being uploaded on the Company's website at:
https://www.mahindrafinance.com/investor-relations/financial-information#outcome-of-board-meeting

We request you to take the same on record.

Thanking you,

For Mahindra & Mahindra Financial Services Limited

BRIJBALA MOHANLAL BATWAL

Digitally signed by BRIJBALA MOHANLAL BATWAL
Date: 2025.05.08 18:27:21 +05'30'

Brijbala Batwal
Company Secretary
FCS No.: 5220