

19th December, 2018

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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 Sir,

**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 19th December, 2018 from 2.30 p.m. to 3.00 p.m. approving the allotment of 1,633 Secured Redeemable Principal Protected - Market Linked Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, at a premium, aggregating to Rs. 163.30 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 <http://www.mahindrafinance.com>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

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 AR 2018 (Additional Issuance II) - Rs. 94.10 Crores Series AS 2018 (Additional Issuance II) - Rs. 13.30 Crores Series AT 2018 (Additional Issuance I) - Rs. 55.90 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	: Residual Tenure Series AR 2018 (Additional Issuance II): 461 days from the pay in date of additional issuance. Residual Tenure Series AS 2018 (Additional Issuance II): 635 days from the pay in date of additional issuance. Residual Tenure Series AT 2018 (Additional Issuance I): 1,083 days from the pay in date of additional issuance.								
	Deemed date of allotment and	: Series AR 2018 (Additional Issuance II): 19 th December, 2018 (Original deemed date of Allotment: 22 nd November, 2018) Series AS 2018 (Additional Issuance II): 19 th December, 2018 (Original deemed date of Allotment: 22 nd November, 2018) Series AT 2018 (Additional Issuance I): 19 th December, 2018 (Original deemed date of Allotment: 5 th December, 2018)								
	Date of maturity	: Series AR2018 (Additional Issuance II) :24 th March, 2020 Series AS2018 (Additional Issuance II) :14 th September, 2020 Series AT2018(Additional Issuance I) :6 th December, 2021								
(iv)	Coupon/interest offered	: Coupon, if any will be paid on Redemption Date. <u>Underlying/Reference Index</u> : 10 year Government security: 7.17 G-Sec 2028 having ISIN: IN0020170174 and Maturity on 8 th January, 2028, as published by Financial Benchmarks India Private Limited (FBIL) on its website viz. www.fbil.org.in. <u>Series AR 2018 (Additional Issuance II) :</u> <table><tr><td>Scenario</td><td>Annualised Coupon (on XIRR basis)</td></tr><tr><td>If Underlying Performance >=75% of the Initial Fixing level</td><td>8.70% p.a.</td></tr><tr><td>If Underlying Performance < 75% but >= 25% of the Initial Fixing level</td><td>8.65% p.a.</td></tr><tr><td>If Underlying Performance < 25% of the Initial Fixing level</td><td>0.00% p.a.</td></tr></table>	Scenario	Annualised Coupon (on XIRR basis)	If Underlying Performance >=75% of the Initial Fixing level	8.70% p.a.	If Underlying Performance < 75% but >= 25% of the Initial Fixing level	8.65% p.a.	If Underlying Performance < 25% of the Initial Fixing level	0.00% p.a.
Scenario	Annualised Coupon (on XIRR basis)									
If Underlying Performance >=75% of the Initial Fixing level	8.70% p.a.									
If Underlying Performance < 75% but >= 25% of the Initial Fixing level	8.65% p.a.									
If Underlying Performance < 25% of the Initial Fixing level	0.00% p.a.									



		<table><tr><td colspan="2">Series AS 2018 (Additional Issuance II):</td></tr><tr><td>Scenario</td><td>Annualised Coupon (on XIRR basis)</td></tr><tr><td>If Underlying Performance $\geq 75\%$ of the Initial Fixing level</td><td>8.75% p.a.</td></tr><tr><td>If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level</td><td>8.70% p.a.</td></tr><tr><td>If Underlying Performance $< 25\%$ of the Initial Fixing level</td><td>0.00% p.a.</td></tr></table> <table><tr><td colspan="2">Series AT 2018 (Additional Issuance I):</td></tr><tr><td>Scenario</td><td>Annualised Coupon (on XIRR basis)</td></tr><tr><td>If Underlying Performance $\geq 75\%$ of the Initial Fixing level</td><td>9.00% p.a.</td></tr><tr><td>If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level</td><td>8.95% p.a.</td></tr><tr><td>If Underlying Performance $< 25\%$ of the Initial Fixing level</td><td>0.00% p.a.</td></tr></table>	Series AS 2018 (Additional Issuance II):		Scenario	Annualised Coupon (on XIRR basis)	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	8.75% p.a.	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	8.70% p.a.	If Underlying Performance $< 25\%$ of the Initial Fixing level	0.00% p.a.	Series AT 2018 (Additional Issuance I):		Scenario	Annualised Coupon (on XIRR basis)	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	9.00% p.a.	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	8.95% p.a.	If Underlying Performance $< 25\%$ of the Initial Fixing level	0.00% p.a.
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	Schedule of payment of Coupon/interest and principal	Series AR 2018 (Additional Issuance II): Face Value + Coupon (on XIRR Basis), if any, on Redemption Date - 24th March, 2020. Series AS 2018 (Additional Issuance II): Face Value + Coupon (on XIRR Basis), if any, on Redemption Date - 14th September, 2020. Series AT 2018 (Additional Issuance I): Face Value + Coupon (on XIRR Basis), if any, on Redemption Date - 6th December, 2021.																				
(v)	Charge/Security, if any, created over the assets	Debentures are secured by way of pari passu charge in terms of the Registered Debenture Trust Deed dated 13 th November, 2018 on Aurangabad Branch office along with other Debenture holders and exclusive charge on receivables under Hire Purchase/Lease/ Loan contracts, owned Assets and Book debts to the extent of 100% of Debenture outstanding.																				
(vi)	Special rights/interest/privileges attached to the instruments and changes thereof	Nil																				



(vii)	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.
(viii)	Details of redemption of Debentures	:	Series AR 2018 (Additional Issuance II): Redemption at par at the end of 488 days from the original Deemed date of Allotment i.e. from 22nd November, 2018. Series AS 2018 (Additional Issuance II): Redemption at par at the end of 662 days from the original Deemed date of Allotment i.e. from 22nd November, 2018. Series AT 2018 (Additional Issuance I): Redemption at par at the end of 1,097 days from the original Deemed date of Allotment i.e. from 5th December, 2018.

Mahindra & Mahindra Financial Services Limited*Amavaz*

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

