

22nd November, 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&MFİN

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 22nd November, 2018 from 2.30 p.m. to 3.00 p.m. approving the allotment of Secured Redeemable Principal Protected - Market Linked Non-Convertible Debentures ("NCDs") of the face value of Rs. 10,00,000 each, at par, aggregating to Rs. 135.60 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

DB 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 - Rs. 105.00 Crores Series AS 2018 - Rs. 30.60 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 AR 2018: 488 days from the Deemed date of Allotment. Series AS 2018: 662 days from the Deemed date of Allotment.																
	Deemed date of allotment and	: 22 nd November, 2018																
	Date of maturity	: Series AR 2018 : 24 th March, 2020 Series AS 2018 : 14 th September, 2020																
(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</u> : <table><tr><td>Scenario</td><td>Coupon (on XIRR basis)</td></tr><tr><td>If Underlying Performance $\geq 75\%$ of the Initial Fixing level</td><td>8.70% p.a.</td></tr><tr><td>If Underlying Performance $< 75\%$ but $\geq 25\%$ 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> <u>Series AS 2018</u> : <table><tr><td>Scenario</td><td>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>	Scenario	Coupon (on XIRR basis)	If Underlying Performance $\geq 75\%$ of the Initial Fixing level	8.70% p.a.	If Underlying Performance $< 75\%$ but $\geq 25\%$ of the Initial Fixing level	8.65% p.a.	If Underlying Performance $< 25\%$ of the Initial Fixing level	0.00% p.a.	Scenario	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.
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If Underlying Performance $< 25\%$ of the Initial Fixing level	0.00% p.a.																	
	Schedule of payment of Coupon/interest and principal	: <u>Series AR 2018</u> : Face Value + Coupon (on XIRR Basis), if any, on Redemption Date - 24 th March, 2020. <u>Series AS 2018</u> : Face Value + Coupon (on XIRR Basis), if any, on Redemption Date - 14 th September, 2020.																



(v)	Charge/Security, if any, created over the assets	:	Debentures are secured by way of pari passu charge in terms of the 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)	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 AR 2018: Redemption at par at the end 488 days from the Deemed date of Allotment. Series AS 2018: Redemption at par at the end 662 days from the Deemed date of Allotment.

Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

Ar Company Secretary & Compliance Officer

