

23<sup>rd</sup> April 2026

**To**

**BSE Limited (Scrip Code: 532720)**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**National Stock Exchange of India Ltd. (Symbol: M&MFIN)**

Exchange Plaza, 5<sup>th</sup> 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")**

In compliance with Regulation 30(2) read with Schedule III and other applicable provisions, if any, of the SEBI Listing Regulations, we hereby inform you that a Committee of Directors, as authorized by the Board of Directors of the Company, has approved the offer and issuance of Secured, Rated, Listed, Redeemable Non-convertible Debentures on private placement basis, within the overall borrowing limits approved by the shareholders and authorization granted by the Board in this regard.

The meeting of the Committee of Directors to approve the said issuance held today, i.e., on Thursday, 23<sup>rd</sup> April 2026 concluded at 1:45 p.m. (IST).

The details as required under SEBI master circular no. SEBI/HO/DDHS/DDHS PoD/P/CIR/2025/000000137 dated 15<sup>th</sup> October 2025 is provided in Annexure 'I' as attached to this letter.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>

Kindly take the same on record.

Thanking you,  
For **Mahindra & Mahindra Financial Services Limited**

**Brijbala Batwal**

Company Secretary  
FCS: 5220

Encl: As above

**Annexure 'I'**

<b>Issuance of Debt Securities - SERIES AA2026</b>												
<b>Sr. No.</b>	<b>Requirements of disclosure</b>	<b>Details</b>										
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	:	Secured, Rated, Listed, Redeemable Non-convertible Debentures									
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	:	Private Placement									
c.	Total number of securities proposed to be issued <del>or the total amount for which the securities will be issued</del> (approximately)	:	Upto 100,000 Non-convertible Debentures (Face value at Rs. 1,00,000/- per debenture)									
d.(i)	Size of the issue	:	Upto Rs. 1000 Crore (Base issue Rs. 500 Crores with Green shoe of additional 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	:	2 years & 334 days from the deemed date of Allotment i.e. 28 <sup>th</sup> April 2026									
	Date of allotment and	:	28 <sup>th</sup> April 2026									
	Date of maturity	:	28 <sup>th</sup> March 2029									
	Pay-in-amount	:	Based on the bid price on the Electronic Bidding Platform									
(iv)	Coupon/interest offered	:	Fixed Coupon: 7.71% p.a.									
(v)	Schedule of payment of Coupon/interest and principal	:	<table border="1"> <thead> <tr> <th>Cash Flows</th> <th>Date</th> <th>No. of days in Coupon period</th> <th>Amount per Debenture (Rs.)</th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup> Coupon</td> <td>Sunday, 28 March, 2027</td> <td>334</td> <td>7055.18</td> </tr> </tbody> </table>		Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1 <sup>st</sup> Coupon	Sunday, 28 March, 2027	334	7055.18
			Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)						
1 <sup>st</sup> Coupon	Sunday, 28 March, 2027	334	7055.18									

			2 <sup>nd</sup> Coupon	Tuesday, 28 March, 2028	366	7710.00
			3 <sup>rd</sup> Coupon	Wednesday, 28 March, 2029	365	7710.00
			Principal	Wednesday, 28 March, 2029	-	1,00,000.00
(vi)	Charge/Security, if any, created over the assets	:	Debentures shall be secured by way 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 Debenture outstanding. The security shall be created on assets which are free from any encumbrances. The Company will create appropriate security in favour of the debenture trustee within the time frame prescribed as per applicable law.			
(vii)	Special rights/interest/privileges attached to the instruments and changes thereof	:	Not Applicable			
(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.	:	Not Applicable			
(x)	Details of redemption of Debentures	:	<b>Redemption Date:</b> 28 <sup>th</sup> March 2029 <b>Redemption Amount:</b> Rs. 1,00,000/- per debenture			
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	Not Applicable			