

24th July, 2017

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001.

The Manager, Listing Department
The 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: 532720

Scrip Code: M&MFIN

Dear Sir,

Sub: Outcome of Bond Issue Committee Meeting- Allotment of NCDs

Ref: Public Issue of Unsecured Subordinated Redeemable Non-Convertible Debentures of the Face Value of Rs. 1,000 each, ("NCDs"), for an amount of Rs. 25,000 lakhs ("Base Issue Size") with an option to retain oversubscription upto Rs.1,75,000 lakhs, aggregating up to Rs. 2,00,000 lakhs through the Tranche 1 Prospectus.

Further to our letter dated 5th July, 2017 and pursuant to the authority given by the Board of Directors of the Company in relation to the Debt Issue matters and in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that the Bond Issue Committee (the "Committee") at its Meeting held today, i.e. on 24th July, 2017 from 8.45 a.m. to 9.10 a.m., has approved the allotment of Unsecured Subordinated Redeemable Non-Convertible Debentures ("NCDs") as follows:

1. The Company has raised Rs. 1,150,53,13,000 (Rupees One Thousand One Hundred Fifty Crores Fifty-three Lakhs and Thirteen Thousand) through Public Issue of NCDs.
2. The Committee vide its resolution passed today i.e 24th July, 2017 has, *inter-alia*, approved allotment of 1,15,05,313 NCDs having the Face Value of Rs. 1,000 each in terms of the Shelf Prospectus and Tranche 1 Prospectus dated 29th June, 2017.

The said NCDs shall be listed on BSE Limited.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This intimation is also being uploaded on the Company's website at <http://www.mahindrafinance.com>.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Amarox

Arnavaz M. Pardiwalla

 Company Secretary & Compliance Officer

