

19th May 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, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051.

Dear Sirs/Madam,

Sub: Allotment of Debentures –Rs. 2200 Crore

Ref: Our intimation dated 14th May 2026 on offer and issuance of Non-convertible Debentures on private placement basis (Series AC2026) with the terms of the issue.

In compliance with the provisions of Regulation 30(2) read with Schedule III and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that basis the successful bidding done at the BSE Bond-EBP Platform, the Debenture Allotment Committee have today approved the allotment of 2,20,000 Secured, Rated, Floating, Listed Redeemable Non-convertible Debentures of the face value of Rs. 1,00,000 per debenture, issued at par, aggregating to subscription amount of Rs. 2200,00,00,000/- (Rupees Two Thousand Two Hundred Crore only), on private placement basis to the identified investors. The same includes Base issue size of Rs. 2000 Crore *plus* Green shoe subscription of Rs. 200 Crore aggregating to Rs. 2200 Crore. The said NCDs have been issued at a Floating Coupon of (3MTBILL+2.10% Spread) p.a. payable annually, subject to quarterly reset, and are proposed to be listed on the Wholesale Debt Market Segment of BSE Limited.

Requisite details, as updated, in format prescribed under SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15th October 2025, is enclosed as Annexure 'I'.

Date and time of occurrence of event: 19th May 2026 at 01:00 P.M. (IST).

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

Annexure I

Issuance of Debt Securities -SERIES AC2026 (Fresh Issuance)		
Sr. No.	Requirements of disclosure	Details
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	: Secured, Rated, Floating, Listed, Redeemable Non-convertible Debenture of face value at Rs. 1,00,000/- per debenture
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 or the total amount for which the securities will be issued (approximately)	: Up to 300,000 Non-Convertible Debentures
d.(i)	Size of the issue	: Issue /Offer- Up to Rs. 3,000 Crore (Base issue Rs. 2,000 Crore with Green shoe of additional Rs. 1,000 crore). Allotment- Base issue size of Rs. 2000 Crore plus Green shoe subscription of Rs. 200 Crore aggregating to Rs. 2200 Crore.
(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 & 364 Days (1095 Days) from the date of Allotment
	Date of allotment and	: 19 th May 2026
	Date of maturity	: 18 th May 2029
	Pay-in-amount	: Based on the bid price(s) on the Electronic Bidding Platform
(iv)	Coupon/interest offered	: (3MTBILL+2.10% Spread) p.a. payable annually, subject to quarterly reset

(v)	Schedule of payment of Coupon/interest and principal	<table border="1" data-bbox="603 392 1485 902"> <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>1st Coupon</td> <td>Wednesday, 19 May, 2027</td> <td>365</td> <td>7,380.00</td> </tr> <tr> <td>2nd Coupon</td> <td>Friday, 19 May, 2028</td> <td>366</td> <td>7,380.00</td> </tr> <tr> <td>3rd Coupon</td> <td>Friday, 18 May, 2029</td> <td>364</td> <td>7,359.78</td> </tr> <tr> <td>Principal</td> <td>Friday, 18 May, 2029</td> <td>-</td> <td>1,00,000.00</td> </tr> </tbody> </table> <p data-bbox="603 907 1485 1010">Note- The above cashflow is only an illustration as per initial coupon rate. The actual interest rate will be determined basis reset mechanism, due to floating nature of the interest rate.</p>	Cash Flows	Date	No. of days in Coupon period	Amount per Debenture (Rs.)	1st Coupon	Wednesday, 19 May, 2027	365	7,380.00	2nd Coupon	Friday, 19 May, 2028	366	7,380.00	3rd Coupon	Friday, 18 May, 2029	364	7,359.78	Principal	Friday, 18 May, 2029	-	1,00,000.00
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(vi)	Charge/Security, if any, created over the assets	<p data-bbox="603 1019 1485 1301">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.</p>																				
(vii)	Special rights/interest/privileges attached to the instruments and changes thereof	<p data-bbox="603 1310 1485 1525">Not Applicable</p>																				
(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	<p data-bbox="603 1534 1485 1821">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.</p>																				

(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	:	Redemption Date: 18 th May, 2029 Redemption Amount: Rs. 1,00,000/- per debenture
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	:	Not Applicable