Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

16th November 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 Non-Convertible Debentures – Rs. 876 Crore**

Ref: Our intimation dated 11th November 2026 on offer and issuance of Non-convertible Debentures on private placement basis (Series AF2026) with the terms of the issue.

Further to our intimation as referenced in the caption and 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 at their meeting held today i.e. on Monday, 16th November 2026 have approved the allotment of 87,600 Secured, Rated, Listed Redeemable Non-convertible Debentures ("NCDs") of the face value of Rs. 1,00,000 per debenture, issued at par, aggregating to subscription amount of Rs. 876,00,00,000 (Indian Rupees Eight Hundred Seventy Six Crore Only) on private placement basis to the identified investors. The same includes Base issue size of Rs. 750 Crore *plus* Green shoe subscription of Rs. 126 Crore aggregating to Rs. 876 Crore. The said NCDs have been issued at a Fixed Coupon of 8.45% p.a. and are proposed to be listed on the Wholesale Debt Market Segment of BSE Limited.

Date and time of occurrence of event: 16th November 2026 at 12:30 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**

PRADEEP KUMAR AGRAWAL
Digitally signed by PRADEEP KUMAR AGRAWAL
Date: 2026.11.16 12:35:19 +05'30'

**Pradeep Kumar Agrawal**
Chief Financial Officer