

21<sup>st</sup> May 2025

To,  
The General Manager,  
Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,


**Sub: Confirmation of payment of redemption proceeds in full on Zero Coupon, secured, rated, listed, redeemable Non-Convertible Debentures issued by the Company (INE774D07UP9) (Series AJ2022)**

In compliance with Regulation 57(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the redemption proceeds of 1,750 privately placed, zero coupon, secured, rated, listed, redeemable Non-Convertible Debentures ("NCDs") of face value of Rs. 10,00,000/- each, issued at discount by the Company on 21<sup>st</sup> November 2022, has been redeemed at par (subject to applicable taxes), and on timely basis, to the respective debenture holders as per the record date i.e. 6<sup>th</sup> May 2025.

a. Whether Redemption payment made (yes/ no): **Yes**

b. Details of redemption payments:

Sl. No.	Particulars	Details
1	ISIN	INE774D07UP9
2	Type of redemption (full/ partial)	Full
3	If partial redemption, then a. By face value redemption b. By quantity redemption	NA
4	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	NA
5	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Maturity
6	Redemption date due to put option (if any)	NA
7	Redemption date due to call option (if any)	NA
8	Quantity redeemed (no. of NCDs)	1750
9	Due date for redemption/ maturity (DD/MM/YYYY)	21/05/2025
10	Actual date for redemption (DD/MM/YYYY)	21/05/2025
11	Amount redeemed (Rs.)	1,75,00,00,000.00*
12	Outstanding amount (Rs.)	NIL
13	Date of last Interest payment (DD/MM/YYYY)	NA

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*\* Note: 1750 NCDs bearing face value of Rs. 10,00,000 each were issued at a discount of Rs.1,74,938 each. The redemption amount stated above is the total face value of the debentures. The actual redemption amount subject to TDS, as applicable (TDS being calculated on the differential amount between face value and issue price) is Rs.1,73,74,27,554/-. The actual redemption amount has been paid today, in full to the respective debenture holders as per the record date i.e. 06<sup>th</sup> May 2025.*

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

**Brijbala Batwal**  
Company Secretary  
FCS: 5220