

14th January, 2026

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

Dear Sir/Madam,

**Sub: Confirmation of Redemption Payment on Non-Convertible Debentures issued by the Company
(INE774D07UR5) (Series AA2023)**

In compliance with Regulation 57 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the redemption amount and redemption premium due on outstanding 11,650 privately placed Secured, Redeemable, Principal Protected Non-Convertible Market linked Debenture ("NCDs") of the face value of Rs. 1,00,000 each, has been duly paid to the respective debenture holders as per the record date.

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

b. Details of interest payments:

Sl. No.	Particulars	Details
1	ISIN	INE774D07UR5
2	Issue size (Rs.)	1,16,50,00,000
3	Interest Amount to be paid on due date (Net amount)*#	25,92,41,625
4	Frequency - quarterly/ monthly/Annually	NA
5	Change in frequency of payment (if any)	NA
6	Details of such change	NA
7	Interest payment record date (DD/MM/YYYY)	31/12/2025
8	Due date for interest payment (DD/MM/YYYY)	15/01/2026
9	Actual date for interest payment (DD/MM/YYYY)@	14/01/2026
10	Amount of interest paid (Rs.) (Net amount) *	25,92,41,625
11	Date of last interest payment (DD/MM/YYYY)	NA
12	Reason for non-payment/ delay in payment	NA

Note:

Redemption premium- Since these are principal protected market linked NCDS, redemption premium due on outstanding NCDs has been paid.

@ After considering bank holiday

*Total Tax deducted: ₹ 2,88,04,625/-.

c. Details of redemption payments:

Sl. No.	Particulars	Details
1	ISIN	INE774D07UR5
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)	11,650
9	Due date for redemption/ maturity (DD/MM/YYYY)	15/01/2026
10	Actual date for redemption (DD/MM/YYYY)@	14/01/2026
11	Amount redeemed (Rs.)	1,16,50,00,000
12	Outstanding amount (Rs.)	Nil
13	Date of last Interest payment (DD/MM/YYYY)	NA

Note:

@ After considering bank holiday

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

Brijbala Batwal
Company Secretary
FCS: 5220