

Format of Holding of Specified securities

1. Name of Listed Entity:MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD
2. Scrip Code/Name of Scrip/Class of Security:532720,M&MFIN,EQUITY SHARES
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31(1)(c)
 - a. if under 31(1)(b) then indicate the report for quarter ending 30/03/2024
 - b. if under 31(1)(c) then indicate date of allotment/extinguishment
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		✓
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		✓
c	Whether the Listed Entity has any shares against which depository receipts are issued?		✓
d	Whether the Listed Entity has any shares in locked-in?		✓
e	Whether any shares held by promoters are pledge or otherwise encumbered?		✓

*if the Listed Entity selectes the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:

Table 1 - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (VI)+(V)+(IV)	Shareholding as a % of total no of shares (As a % of (A+B+C))	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights					Total as a % of (A+B+C)	No.	As a % of total Shares held	No.		As a % of total Shares held
								Class X	Class Y	Total								
(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)		(IX)	(X)	(XI)	(XII)	(XIII)	(XIV)	(XV)	(XVI)	(XVII)	(XVIII)	
(A)	Promoter & Promoter Group	1	64439997	0	0	64439997	52.35	64439997	0	64439997	52.35	0	0.00	0	0.00	64439997	0	
(B)	Public	227310	59796125	0	0	59796125	47.75	59796125	0	59796125	47.75	0	0.00	NA	NA	59796125	0	
(C)	Non Promoter Non Public	0	0	0	0	0	NA	0	0	0	0.00	0	0.00	NA	NA	0	0	
(C1)	Shares underlying OPE	1	1143808	0	0	1143808	0.09	1143808	0	1143808	0.09	0	0.00	NA	NA	1143808	0	
(C2)	Shares held by Employees Trusts	1	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA	0	0	
	Total:	227312	123522929	0	0	123522929	100.00	123522929	0	123522929	100.00	0	0.00	0	0.00	123522929	0	

Public shareholding includes 88,494 shares held by Investor Education and Protection Fund Authority and 2,332 shares held under Undisputed Suspense Account, on which voting rights are frozen. The Trustees of Employee Trusts cannot vote in respect of shares held by such trust pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957 (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights					Total as a % of (A+B+C)	No.	As a % of total Shares held	No.		As a % of total Shares held
								Class X	Class Y	Total								
	(I)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)	(XIV)		
(1)	Indian																	
(a)	Individuals/Hindu undivided Family	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(b)	Central Government/State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(c)	Financial Institutions/Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(d)	Any Other	1	644399987	0	0	644399987	52.16	644399987	0	644399987	52.16	0	52.16	0	0.00	0	0.00	
	MAHINDRA & MAHINDRA LIMITED	1	644399987	0	0	644399987	52.16	644399987	0	644399987	52.16	0	52.16	0	0.00	0	0.00	
	Sub-Total (A)(1)	1	644399987	0	0	644399987	52.16	644399987	0	644399987	52.16	0	52.16	0	0.00	0	0.00	
(2)	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individual)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
(e)	Any Other	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
	Sub-Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	
	Total Shareholding of Promoter and Promoter Group (A)	1	644399987	0	0	644399987	52.16	644399987	0	644399987	52.16	0	52.16	0	0.00	0	0.00	

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	Sub-categorization of shares		
								No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		Shareholding (No. of shares) under		
								Class X	Class Y	Total									Sub category (i)	Sub category (ii)	Sub category (iii)
	(I)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)	(XIII)	(XIV)								
(1)	Institutions (Domestic)																				
(a)	Mutual Funds	23	185331024	0	0	185331024	15.00	185331024	0	185331024	15.00	0	15.00	0	0.00	NA	NA	185331024	0	0	0
	ICICI PRUDENTIAL MIDCAP 150 INDEX FUND	1	20170826	0	0	20170826	1.63	20170826	0	20170826	1.63	0	1.63	0	0.00	NA	NA	20170826	0	0	0
	HDFC MUTUAL FUND - HDFC S&P BSE 500 ETF	1	44276441	0	0	44276441	3.58	44276441	0	44276441	3.58	0	3.58	0	0.00	NA	NA	44276441	0	0	0
	KOTAK DEBT HYBRID	1	21317027	0	0	21317027	1.73	21317027	0	21317027	1.73	0	1.73	0	0.00	NA	NA	21317027	0	0	0
	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ETF	1	14049718	0	0	14049718	1.14	14049718	0	14049718	1.14	0	1.14	0	0.00	NA	NA	14049718	0	0	0
	SBI LONG TERM EQUITY FUND	1	26543347	0	0	26543347	2.15	26543347	0	26543347	2.15	0	2.15	0	0.00	NA	NA	26543347	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(c)	Alternate Investment Funds	7	1184969	0	0	1184969	0.10	1184969	0	1184969	0.10	0	0.10	0	0.00	NA	NA	1184969	0	0	0
(d)	Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(e)	Insurance Companies	14	44707450	0	0	44707450	3.62	44707450	0	44707450	3.62	0	3.62	0	0.00	NA	NA	44707450	0	0	0
	HDFC LIFE INSURANCE COMPANY LIMITED	1	30011388	0	0	30011388	2.43	30011388	0	30011388	2.43	0	2.43	0	0.00	NA	NA	30011388	0	0	0
(f)	Provident Funds/Pension Funds	1	50260	0	0	50260	0.00	50260	0	50260	0.00	0	0.00	0	0.00	NA	NA	50260	0	0	0
(g)	Asset Reconstruction Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(i)	NBFC Registered with RBI	2	690	0	0	690	0.00	690	0	690	0.00	0	0.00	0	0.00	NA	NA	690	0	0	0
(j)	Other Financial Institutions	1	122229562	0	0	122229562	9.89	122229562	0	122229562	9.89	0	9.89	0	0.00	NA	NA	122229562	0	0	0
	LICI UUP-GROWTH FUND	1	122229562	0	0	122229562	9.89	122229562	0	122229562	9.89	0	9.89	0	0.00	NA	NA	122229562	0	0	0
(k)	Any Other																				
	Sub Total (B)(1)	48	353503955	0	0	353503955	28.61	353503955	0	353503955	28.61	0	28.61	0	0.00	NA	NA	353503955	0	0	0
(2)	Institutions (Foreign)																				
(a)	Foreign Direct Investment	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(b)	Foreign Venture Capital	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I	197	135347459	0	0	135347459	10.95	135347459	0	135347459	10.95	0	10.95	0	0.00	NA	NA	135347459	0	0	0
	KOTAK FUNDS - INDIA MIDCAP FUND	1	18861072	0	0	18861072	1.53	18861072	0	18861072	1.53	0	1.53	0	0.00	NA	NA	18861072	0	0	0
	Foreign Portfolio Investors Category II	9	12397675	0	0	12397675	1.00	12397675	0	12397675	1.00	0	1.00	0	0.00	NA	NA	12397675	0	0	0
(f)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(g)	Any Other																				
	Sub Total (B)(2)	206	147745134	0	0	147745134	11.96	147745134	0	147745134	11.96	0	11.96	0	0.00	NA	NA	147745134	0	0	0
(3)	Central Government/State Government(s)/President of India																				
(a)	Central Government / President of India	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(b)	State Government / Governor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(c)	Shareholding by Companies or Bodies Corporate where	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
	Sub Total (B)(3)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(4)	Non-Institutions																				
(a)	Associate companies / Subsidiaries	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding independent dire	3	1814605	0	0	1814605	0.15	1814605	0	1814605	0.15	0	0.15	0	0.00	NA	NA	1814605	0	0	0
(c)	Key Managerial Personnel	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(d)	Relatives of promoters (other than 'immediate relatives'	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Pro	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)	1	88494	0	0	88494	0.01	88494	0	88494	0.01	0	0.01	0	0.00	NA	NA	88494	0	0	0
(g)	Resident Individuals holding nominal share capital up to	218960	49835361	0	0	49835361	4.03	49835361	0	49835361	4.03	0	4.03	0	0.00	NA	NA	49768351	0	0	0
	Resident Individuals holding nominal share capital in exc	24	24719438	0	0	24719438	2.00	24719438	0	24719438	2.00	0	2.00	0	0.00	NA	NA	24719438	0	0	0
	ASHISH DHAWAN	1	14600000	0	0	14600000	1.18	14600000	0	14600000	1.18	0	1.18	0	0.00	NA	NA	14600000	0	0	0
(i)	Non Resident Indians (NRIs)	4442	2615030	0	0	2615030	0.21	2615030	0	2615030	0.21	0	0.21	0	0.00	NA	NA	2615030	0	0	0
(j)	Foreign Nationals	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(k)	Foreign Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0
(l)	Bodies Corporate	754	4449053	0	0	4449053	0.36	4449053	0	4449053	0.36	0	0.36	0	0.00	NA	NA	4412598	0	0	0
(m)	Any Other																				
	CLEARING MEMBERS	13	1426985	0	0	1426985	0.12	1426985	0	1426985	0.12	0	0.12	0	0.00	NA	NA	1426985	0	0	0
	H U F	3048	2420486	0	0	2420486	0.20	2420486	0	2420486	0.20	0	0.20	0	0.00	NA	NA	2420486	0	0	0
	TRUSTS	11	1367584	0	0	1367584	0.11	1367584	0	1367584	0.11	0	0.11	0	0.00	NA	NA	1367584	0	0	0
	Sub Total (B)(4)	227256	88737036	0	0	88737036	7.18	88737036	0	88737036	7.18	0	7.18	0	0.00	NA	NA	8863571	0	0	0
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	227510	589986125	0	0	589986125	47.75	589986125	0	589986125	47.75	0	47.75	0	0.00	NA	NA	589882660	0	0	0

Details of the shareholders acting as persons in concert including their shareholding(No. and %)

Details of shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account/voting rights which are frozen etc. - As per Annexure 'A'

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

(6) There is nothing to be disclosed under the sub-categorization as defined at point no. 5 above.

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
								Class X	Class Y	Total							
(I)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)	(XIV)		
(1)	Custodian/DR Holder	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA	0	
(2)	Employee Benefit Trust (under SEBI(Share based Employee	1	1143808	0	0	1143808	0.09	1143808	0	1143808	0.09	0	0.09	0	0.00	NA	1143808
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)	1	1143808	0	0	1143808	0.09	1143808	0	1143808	0.09	0	0.09	0	0.00		1143808

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders,	
No of Shareholders	No of shares
12	*2175
5	**157
17	2332

*2175 Equity Shares held in Mahindra & Mahindra Financial Services Limited IPO Allotment Suspense Demat Account, pursuant to the Initial Public Issue of the Company

**157 Equity Shares held in Mahindra & Mahindra Financial Services Limited Rights Allotment Suspense Demat Account, pursuant to the Rights Issue of the Company

Table VI - Statement showing foreign ownership limits			
	Board approved limits	Limits utilized	Date
As on shareholding date	100	12.16	31/03/2024
As on the end of previous 1st quarter	100	12.96	31/12/2023
As on the end of previous 2nd quarter	100	14.34	30/09/2023
As on the end of previous 3rd quarter	100	14.11	30/06/2023
As on the end of previous 4th quarter	100	15.05	31/03/2023