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 31/03/2025
 - b. if under 31(1)(c) then indicate date of allotment/extinguishment
- . Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
а	Whether the Listed Entity has issued any partly paid up shares		~
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		<
С	Whether the Listed Entity has any shares against which depository receipts are issued?		>
d	Whether the Listed Entity has any shares in locked-in?		~
е	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 I - Summary Statement holding of specified securities

Category	Category of Shareholder	1	, ,, ,	1	Underlying	Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Vot	ing Rights held i	n each class of se		No of Shares Underlying Outstanding converttible securities (Including Warrants)	1	Number of Loci	ked in Shares	Number of Sha otherwise encu		Number of equity shares held in dematerialized form
					neceipts		(A-2-02))					· '	(as a percentage of					10111
								'	No of Voting Righ		Total as a % of (A+B+C)				As a % of total Shares held	No.	As a % of total Shares held	
								Class X	Class Y	Total	(ATBTC)				Silares lietu		Silares lietu	
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)		(IX)		(X)	(XI)	(X	(11)	κ)	(III)	(XIV)
(A)	Promoter & Promoter Group	1	644399987	0	0	644399987	52.16	644399987	, 0	644399987	52.16	0	52.10	6 0	0.00	0	0.00	644399987
(B)	Public	217618	590461396	0	0	590461396	47.79	590461396	0	590461396	47.79	0	47.79	9 0	0.00	NA	NA	590365431
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0	NA	0	0.00	NA	NA	0
(C2)	Shares held by Employes Trusts	1	668537	0	0	668537	0.05	668537	0	668537	0.05	0	0.0	5 0	0.00	NA	NA	668537
	Total:	217620	1235529920	0	0	1235529920	100.00	1235529920	0	1235529920	100.00	0	100.0	0 0	0.00	0	0.00	1235433955

 ${\bf Table\,II\,\text{-}\,Statement\,showing\,share holding\,pattern\,of\,the\,Promoter\,and\,Promoter\,Group}$

Category	Category & Name of the Shareholder	PAN	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 Vot	ing Rights held	in each class of so	ecurities	No of Shares Underlying Outstanding converttible 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)	n	cked in Shares	Number of Share otherwise encum		Number of equity shares held in dematerialized form
										No of Voting Rig	hts	Total as a % of			No.	As a % of total	No. A	s a % of total	
												(A+B+C)				Shares held	s	hares held	
									Class X	Class Y	Total								
	(1)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)			(IX)		(X)	(XI)		(XII)	.0	(III)	(XIV)
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		C	0	0) () (0.00			0 0	0.00		0.0		0.00		0.0	
(b)	Central Government/State Government(s)		C	0	0) () (0.00			0 0	0.00		0.0		0.00		0.0	
(c)	Financial Institutions/Banks		C	0	0) () (0.00			0 0	0.00		0.0		0.00	0 0	0.0	
(d)	Any Other		1	644399987	0) (644399987	52.16	644399987	'	0 644399987	52.16	6 (52.1	6	0.00	0 0	0.0	0 644399987
	Mahindra & Mahindra Limited		1	644399987	C) (644399987	52.16	644399987	'	0 644399987	52.16	6 (52.1	6	0.00	0 0	0.0	0 644399987
	Sub-Total (A)(1)		1	644399987	0) (644399987	52.16	644399987	'	0 644399987	52.16	6 (52.1	6	0.00	0 0	0.0	0 644399987
(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals		C	0	C			0.00	(0 0	0.00		0.0	0	0.00	0 0	0.0	0 0
(b)	Government		C	0	0			0.00	(0 0	0.00		0.0	0	0.00	0 0	0.0	0 0
(c)	Institutions		0	0	0	(0.00	(0 0	0.00		0.0	0	0.00	0 0	0.0	0 (
•																		•	
(d)	Foreign Portfolio Investor		0	0	0	(0.00	(0 0	0.00		0.0	0	0.00	0 0	0.0	0 (
(e)	Any Other		C	0	C	() (0.00	(0 0	0.00) (0.0	0	0.00	0 0	0.0	0 (
	Sub-Total (A)(2)		0	-				0.00			0 0	0.00		0.0	0	0 0.00	0 0	0.0	0 0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		1	644399987			644399987	52.16		,	0 644399987	52.16		52.10		0 0.00		0.0	

 ${\bf Table~III-Statement~showing~share holding~pattern~of~the~Public~share holder}$

Category	Category & Name of the Shareholder	PAN	No of Shareholders	1	No of Partly paid-up equity shares held	1	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voti	ng Rights held in each c	ass of securities	No of Shares Underlyin Outstanding converttible 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
									N	lo of Voting Rights	Total as a % (A+B+C)	of		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 (ii) Sub category (iii)
	(1)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)		(IX)		(X)	(XI)	(XII)	(XIII)	(XIV)		
(1)	Institutions (Domestic)																	
(a)	Mutual Funds		28				0 215962307	7 17.48			962307 17		0 17.48		D NA NA	215962307	7	0 0
	HDFC Mutual Fund - Multiple accounts	1	1 1	7080895			0 70808951					73	0 5.73		D NA NA	70808951		0 0
-	Kotak Mahindra Mutual Fund - Multiple accounts		1	22799628)	0 22799628					85 44	0 1.85		D NA NA	22799628 54862123	3	0 0
(b)	SBI Mutual Fund - Multiple accounts Venture Capital Funds	1	1	54862123) (1	0 54862123	0.00		0 54		00	0 4.44		D NA NA	54862123		7
(c)	Alternate Investment Funds		2	939	9 (1	0 939			0		00	0 0.00		D NA NA	939		
(d)	Banks		0) (0 (0 0	0.00		0		00	0 0.00		D NA NA	0		5 0
(e)	Insurance Companies		10	44362079	9 (0 44362079	3.59	44362079	0 44	362079 3	59	0 3.59	0.00	NA NA	44362079	9	0 0
	HDFC Life Insurance Company Limited		1	31284408	3 (0 31284408	2.5	31284408	0 31	284408 2	53	0 2.53	0.00	NA NA	31284408	3	0 0
(f)	Provident Funds/Pension Funds		0		0		0 0	0.00		0		00	0.00		NA NA	0		0 0
(g)	Asset Reconstruction Companies		0		0 (0 0	0.00		0	_	00	0.00		NA NA	- 0		0 0
(h)	Soveregin Wealth Funds	+	0			7	0 0	0.00		0		00	0.00		D NA NA			0 0
(I)	NBFC Registered with RBI Other Financial Insutitions		2	12650331		1	0 989 0 126503313					00 24	0 0.00		D NA NA	989 126503313	2	0 0
U)	Life Insurance Corporation of India, LIC-P & GS Fund, LIC	1	+ '	12000331	, (1	120003313	10.24	120003313	0 126	000010 10	24	10.24	0.00	VINA INA	120003313	,	1 9
	Funds	1	1	126503313	3		0 126503313	10.24	126503313	0 126	503313 10	24	0 10.24	. 0 0.00	na na	126503313	3	اه اه
(k)	Any Other		1	12000001	`		120000010	20.2		120	10		10.2	1 0.00		120000010		† *
	Sub Total (B)(1)		43	38682962	7 (o	0 386829627	31.3	386829627	0 386	829627 31	31	0 31.31	0.0	D NA NA	386829627	7	0 0
(2)	Institutions (Foreign)																	
(a)	Foreign Direct Investment		0) (0 (0 0	0.00		0		00	0.00		NA NA	0		0 0
(b)	Foreign Venture Capital		0) (0 (0 0	0.00		0		00	0.00		D NA NA	(0 0
(c)	Sovereign Wealth Funds	-	0	`	0 (0 (0.00		0		00	0.00		D NA NA	0		0 0
(d)	Foreign Portfolio Investors Category I Government Pension Fund Global		198	11585891)	0 115858911 0 12741240					38	0 9.38		D NA NA	115858911 12741240		0 0
(e)	Foreign Portfolio Investors Category II	_	13			1	0 16072750					30	0 1.00		D NA NA	16072750		0 0
(f)	Overseas Depositories (holding DRs) (balancing figure)		10	10072730	0 (0 10072730	0.00		0 10		00	0 0.00		D NA NA	10072730		
(g)	Any Other																	
	Sub Total (B)(2)		211	13193166	1 (0 131931661	10.6	131931661	0 131	931661 10	68	0 10.68	0 0.00	NA NA	131931661	L	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	0.00	0 0.00	D NA NA	0		0 0
(b)	State Government / Governor		0		0 (0 0	0.00	0	0	0 0	00	0.00	0.00	NA NA	C		0 0
	Shareholding by Companies or Bodies Corporate where																	
(c)	Central / State Government is a promoter		0) (0 (0 0	0.00		0		00	0.00		D NA NA	0		0 0
	Sub Total (B)(3)	1	0)	0	9	0 0	0.00	0	0	0 0	00	0.00	0 0.00	D NA NA		0	1 0 0
(4)	Non-Institutions Associate companies / Subsidiaries		+				0 (0.00				00	0 0.00	0 00	D NA NA			
(a)	Directors and their relatives (excluding independent		+	'		1		0.00	, 0	0	- 4	00	0.00	0.00	JINA INA		,	<u> </u>
(b)	directors and nominee directors)		1	35	5 (0 355	0.00	355	اه	355 0	00	0.00	0.00	na na	355	5	اه اه
(c)	Key Managerial Personnel		2	2400	6 (0 2406	0.00	2406	0	2406 0	00	0.00	0.00	NA NA	2406	6	0 0
	Relatives of promoters (other than 'immediate relatives'																	
(-1)	of promoters disclosed under 'Promoter and Promoter		.			,												ر ا
(a)	Group' category) Trusts where any person belonging to 'Promoter and	-	1 0	1) (1	U C	0.00	0	0	0 0	00	0.00	0.00	D NA NA			<u>/</u> <u>0</u>
1	Promoter Group' category is 'trustee', 'beneficiary', or																	
(e)	'author of the trust'		1) (، او		0 0	0.00	0 0	اها	0 0	00	0.00	0 0.00	olna lna			اه اه
(f)	Investor Education and Protection Fund (IEPF)		1	105183	3 (0 105183			0		01	0 0.01		D NA NA	105183	3	0 0
	Resident Individuals holding nominal share capital up to																	
(g)	Rs. 2 lakhs		210369	4048228	5 (0 40482285	3.20	40482285	0 40	482285 3	28	0 3.28	0 0.00	D NA NA	40422775	5	0 0
[_a ,	Resident Individuals holding nominal share capital in					,			000100-			05						
(n)	excess of Rs. 2 lakhs Ashish Dhawan	+	24	2281676		1	0 22816766 0 14600000					85 18	0 1.85		D NA NA	22816766 14600000		
	, since Shawan	 	 	1400000	1		14000000	1.10	1-000000	0 14	1		1.10	0.00	1100	14000000		† *
(i)	Non Resident Indians (NRIs)		3533	184131	7 (0 1841317	0.1	1841317	0 1	841317 0	15	0 0.15	0 0.00	NA NA	1841317	7	0 0
(j)	Foreign Nationals		0		0		0 0	0.00		0		00	0.00		NA NA	(0 0
(k)	Foreign Companies)		0		0		0 0	0.00		0		00	0.00		D NA NA	0		0 0
(1)	Bodies Corporate	-	557	2595910	n (1	0 2595910	0.2	2595910	0 2	595910 0	21	0 0.21	0.00	D NA NA	2559455		0 0
(m)	Any Other CLEARING MEMBERS	+	10	204138	8 (1	0 204138	3 0.02	2 204138		204138 0	02	0 0.02		D NA NA	204138		
	HUF	+	2859			j –	0 2287122					19	0 0.02		D NA NA	2287122		o o
	TRUSTS		8	1364626			0 1364626					11	0 0.11		D NA NA	1364626		ol o
	Sub Total (B)(4)		217364				0 71700108						0 5.80			71604143		
	Total Public Shareholding (B) =																	
	(B)(1)+(B)(2)+(B)(3)+(B)(4)		217618	59046139	6 (O	0 590461396	6 47.79	590461396	0 590	461396 47	79	0 47.79	0 0.00	0	590365431	Ц	<u>ı </u> 0 0

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

Category	Category & Name of the Shareholder	PAN		No of fully paid up equity shares held		1	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	l .	ing Rights held i	n each class of s		Warrants)	1 -	1	ked in Shares	Number of Share otherwise encur		Number of equity shares held in dematerialized form
									1	No of Voting Righ	its	Total as a % of			No.	As a % of total	1 1	As a % of total	
										1	I=	(A+B+C)				Shares held		Shares held	
									Class X		Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)		(IX)		(X)	(XI)	(2	XII)	((XIII)	(XIV)
(1)	Custodian/DR Holder			0	0	(0	0.00	0	0	0	0.00	C	0.00	0	0.00	NA I	NA	0
	Employee Benefit Trust (under SEBI(Share based																		
(2)	Employee Benefit) Regulations 2014)		1	1 668537	0	C	668537	0.05	668537	0	668537	0.05	0	0.05	0	0.00	NA I	NA	668537
	Total Non-Promoter-Non Public Shareholding (C) =																		
	(C)(1)+(C)(2)		1	1 668537	0	(668537	0.05	668537	' 0	668537	0.05	0	0.05	0	0.00			668537

Details of the shareholders acting as persons in Concert including their Shareholding:									
Name of Shareholder	Name of PAC	No of shares	Holding%						
Total:		0	0						

Details of Shares which remain unclaimed may be given h	ear along with details such as number of shareholders,
No of Shareholders	No of shares
8	1475*
5	157**
13	1632

^{*1475} 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 V - Statement showing details of Significant Beneficial Owners (SBOs)										
									Date of		
									creation/acquisition of		
							Particulars of the shares in	which significant beneficial	significant beneficial		
Sno	Details of the significant beneficial owner			Details of the registered owner			interest is held by t	interest is held by the beneficial owner			
	I	II			I	IV					
								Shareholding as a % of			
								total no of shares			
								(Calculated as per SCRR			
Sr No	Name	PAN	Nationality	Name	PAN	Nationality	Number of Shares	1957) As a % of (A+B+C2)			
:	. NA	NA	NA	NA	NA	NA	NA	NA	NA		

Table VI - Statement showing foreign ownership limits			
	Board approved limits	Limits utilized	Date
As on shareholding date	100	10.83	31/03/2025
As on the end of previous 1st quarter	100	10.64	31/12/2024
As on the end of previous 2nd quarter	100	10.33	30/09/2024
As on the end of previous 3rd quarter	100	10.30	30/06/2024
As on the end of previous 4th quarter	100	12.16	31/03/2024