

**FORM NO. MGT-7**

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# Annual Return

(other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L65921MH1991PLC059642

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACM2931R

(ii) (a) Name of the company

MAHINDRA AND MAHINDRA

(b) Registered office address

GATEWAY BUILDING, APOLLO BUNDER,  
MUMBAI  
Maharashtra  
400001

(c) \*e-mail ID of the company

company.secretary@mahindra

(d) \*Telephone number with STD code

02266526000

(e) Website

www.mahindrafinance.com

(iii) Date of Incorporation

01/01/1991

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally NA  
Hyderabad

(vii) \*Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2025

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K5	Financial and Credit leasing activities	99.65
2	K	Financial and insurance Service	K8	Other financial activities	0.35

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

8

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAHINDRA AND MAHINDRA L +	L65990MH1945PLC004558	Holding	52.16
2	MAHINDRA INSURANCE BROK +	U65990MH1987PLC042609	Subsidiary	100
3	MAHINDRA RURAL HOUSING F +	U65922MH2007PLC169791	Subsidiary	98.43
4	MAHINDRA MANULIFE INVEST +	U65900MH2013PTC244758	Subsidiary	51
5	MAHINDRA MANULIFE TRUSTE +	U67100MH2013PTC245464	Subsidiary	51
6	MAHINDRA FINANCE CSR FOU +	U85320MH2019NPL323553	Subsidiary	100
7	MAHINDRA IDEAL FINANCE LIM +		Subsidiary	58.2
8	MAHINDRA FINANCE USA LLC		Associate	49

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	2,500,000,000	1,235,529,920	1,235,529,920	1,235,529,920
Total amount of equity shares (in Rupees)	5,000,000,000	2,471,059,840	2,471,059,840	2,471,059,840

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity				
Number of equity shares	2,500,000,000	1,235,529,920	1,235,529,920	1,235,529,920
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	5,000,000,000	2,471,059,840	2,471,059,840	2,471,059,840

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	5,000,000	0	0	0
Total amount of preference shares (in rupees)	500,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Preference				
Number of preference shares	5,000,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	500,000,000	0	0	0

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
<b>Equity shares</b>	Physical	DEMAT	Total			
<b>At the beginning of the year</b>	103,465	1,235,426,412	1,235,529,920	2,471,059,820	2,471,059,820	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Dematerialisation of shares						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0

iv. Others, specify						
Dematerialisation of shares						
<b>At the end of the year</b>	103,465	1,235,426,4	1235529920	2,471,059,8	2,471,059,8	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE774D01024

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
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Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	34,220,561	10000000/1000000/1000000	282,976,142,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			282,976,142,000

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Non-convertible debentures</b>	259,028,116,000	72,548,750,000	48,600,724,000	282,976,142,000
<b>Partly convertible debentures</b>	0	0	0	0
<b>Fully convertible debentures</b>	0	0	0	0

**(v) Securities (other than shares and debentures)**

1

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Commercial Paper	43,500	500000	21,750,000,000	481196.4138	20,932,044,000
<b>Total</b>	43,500		21,750,000,000		20,932,044,000

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

160,189,500,000

**(ii) Net worth of the Company**

198,122,300,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	644,399,987	52.16	0	
10.	Others	0	0	0	
	<b>Total</b>	644,399,987	52.16	0	0

**Total number of shareholders (promoters)**

1

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage



1.	Individual/Hindu Undivided Family				
	(i) Indian	65,588,934	5.31	0	
	(ii) Non-resident Indian (NRI)	1,841,317	0.15	0	
	(iii) Foreign national (other than NRI)		0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	44,362,079	3.59	0	
4.	Banks	0	0	0	
5.	Financial institutions	126,503,313	10.24	0	
6.	Foreign institutional investors	131,931,661	10.68	0	
7.	Mutual funds	215,962,307	17.48	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,595,910	0.21	0	
10.	Others CL Mem+Trust+IEPF+NBFC	2,344,412	0.19	0	
	<b>Total</b>	591,129,933	47.85	0	0

**Total number of shareholders (other than promoters)**

217,619

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

217,620

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

217

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
GOVERNMENT PENSIC	Bankplassen 2 P O Box 1179 Sentri		NO	12,741,240	1.03
BANK MUSCAT INDIA	C/O CIM FUND SERVICES LTD 33 EI		MU	10,760,270	0.87
ELLIPSIS PARTNERS LL	C/O The Corporation Trust Compa			9,000,000	0.73
VANGUARD TOTAL IN	100 VANGUARD BOULEVARD MAL		US	8,307,432	0.67

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
TATA INDIAN OPPORT +	4th Floor 19 Bank Street Cybercity +			8,000,000	0.65
VANGUARD EMERGIN +	100 VANGUARD BOULEVARD MAL +		US	7,709,108	0.62
ISHARES CORE MSCI E +	400 HOWARD STREET SAN FRANCI +			5,065,397	0.41
VALIANT MAURITIUS F +	4TH FLOOR 19 BANK STREET CYBE +		MU	4,331,291	0.35
VANGUARD FIDUCIAR +	100 VANGUARD BOULEVARD MAL +			4,299,693	0.35
CAISSE DE DEPOT ET F +	1000 PLACE JEAN- PAUL- RIOPLELI +		CA	3,814,163	0.31
FSSA INDIAN SUBCON +	ARTHUR COX BUILDING EARLSFOF +		IR	3,616,109	0.29
AMUNDI FUNDS SBI FI +	5 ALLEE SCHEFFER LUXEMBOURG +		LU	3,215,747	0.26
EMERGING MARKETS C +	6300 Bee Cave Road Building One +		US	3,187,039	0.26
DIMENSIONAL EMERG +	6300 Bee Cave Road Building One +		US	2,611,740	0.21
ABU DHABI INVESTME +	211 CORNICHE STREET PO BOX 36 +		AE	2,357,320	0.19
THE SCOTTISH ORIENT +	10 ST COLME STREET EDINBURGH +			2,301,658	0.19
EMERGING MARKETS S +	400 HOWARD STREET SAN FRANCI +		US	1,869,945	0.15
VALIANT MAURITIUS F +	4TH FLOOR 19 BANK STREET CYBE +		MU	1,772,022	0.14
ISHARES CORE MSCI E +	JP MORGAN HOUSE IFSC DUBLIN 1 +		IR	1,548,171	0.13
THE EMERGING MARK +	6300 Bee Cave Road Building One +		US	1,255,736	0.1
STATE STREET GLOBAL +	ONE LINCOLN STREET BOSTON M. +		US	1,249,898	0.1
THRIFT SAVINGS PLAN +	JP Morgan Chase Bank N.A, India S +			1,246,337	0.1
VANGUARD FTSE ALL- +	100 VANGUARD BOULEVARD MAL +		US	1,184,037	0.1
ISHARES MSCI INDIA S +	400 HOWARD STREET SAN FRANCI +			1,115,700	0.09
CANADA PENSION PL +	ONE QUEEN STREET EAST SUITE 25 +		CA	1,093,046	0.09

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
**(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	227,511	217,619
Debenture holders	22,100	21,209

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	0	0	0	0	0
<b>B. Non-Promoter</b>	2	9	1	7	0	0
(i) Non-Independent	2	3	1	3	0	0
(ii) Independent		6	0	4	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	9	1	7	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

10

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Anish Shah	02719429	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Milind Sarwate	00109854	Director	0	
Rebecca Nugent	09033085	Director	0	
Diwakar Gupta	01274552	Director	0	
Raul Rebello	10052487	Managing Director	355	
Amarjyoti Barua	09202472	Director	0	
Ashwani Ghai	09733798	Director	0	
Vijay Kumar Sharma	02449088	Director	0	
Pradeep Kumar Agraw	ADKPA8331K	CFO	1,019	
Brijbala Batwal	AFGPP7738B	Company Secretar	1,387	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

12

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Ramesh Iyer	00220759	Managing Director	29/04/2024	Superannuated from the position
Raul Rebello	10052487	Whole-time director	30/04/2024	The shareholders of the Company
Vijay Kumar Sharma	02449088	Additional director	15/05/2024	Appointed as an Additional Independent Director
Milind Sarwate	00109854	Director	01/04/2024	Reappointed as an Independent Director
Dhananjay Mungale	00007563	Director	23/07/2024	Ceased to be Independent Director
Rama Bijapurkar	00001835	Director	23/07/2024	Ceased to be Independent Director
Chandrashekhar Bh	00059856	Director	02/02/2025	Ceased to be Independent Director
Vivek Karve	AAFPK1157P	CFO	31/10/2024	Resigned from the position of CFO
Animesh Chatterjee	AFJPC0024J	CFO	29/01/2025	Appointed as the Chief Financial Officer
Animesh Chatterjee	AFJPC0024J	CFO	04/03/2025	Ceased from the position of Independent Director
Pradeep Kumar Agr	ADKPA8331K	CEO	05/03/2025	Appointed as the Chief Financial Officer
Vijay Kumar Sharma	02449088	Director	15/05/2024	Appointed as an Independent Director

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	23/07/2024	228,184	68	50.18

**B. BOARD MEETINGS**

\*Number of meetings held

9

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	23/04/2024	11	11	100
2	04/05/2024	10	10	100
3	07/06/2024	11	11	100
4	23/07/2024	11	11	100
5	13/09/2024	9	9	100
6	22/10/2024	9	9	100
7	28/01/2025	9	9	100
8	13/02/2025	8	6	75
9	24/03/2025	8	8	100

**C. COMMITTEE MEETINGS**

Number of meetings held

35

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	15/04/2024	6	5	83.33
2	Audit Committee	22/04/2024	6	6	100
3	Audit Committee	23/04/2024	6	6	100
4	Audit Committee	04/05/2024	6	6	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
5	Audit Committee	23/07/2024	6	6	100
6	Audit Committee	24/09/2024	4	4	100
7	Audit Committee	08/10/2024	4	4	100
8	Audit Committee	22/10/2024	4	4	100
9	Audit Committee	18/12/2024	4	4	100
10	Audit Committee	28/01/2025	4	4	100

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	Anish Shah	9	9	100	4	4	100	
2	Milind Sarwate	9	9	100	30	30	100	
3	Rebecca Nuge	9	8	88.89	6	6	100	
4	Diwakar Gupta	9	9	100	26	26	100	
5	Raul Rebello	9	9	100	13	13	100	
6	Amarjyoti Barua	9	9	100	21	19	90.48	
7	Ashwani Ghai	9	8	88.89	0	0	0	
8	Vijay Kumar S	7	7	100	4	4	100	

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ramesh Iyer	Vice Chairman &	34,168,183	0	0	2,359,445	36,527,628
2	Raul Rebello	Managing Director	37,923,461	0	0	1,547,515	39,470,976
	Total		72,091,644	0	0	3,906,960	75,998,604

Number of CEO, CFO and Company secretary whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Vivek Karve	CFO	25,733,430	0	0	1,052,907	26,786,337
2	Brijbala Batwal	Company Secretary	12,454,569	0	369,081	0	12,823,650
3	Pradeep Agrawal	CFO	10,021,701	0	0	0	10,021,701
4	Animesh Chatterjee	CFO- Interim	1,153,089	0	0	0	1,153,089
	Total		49,362,789	0	369,081	1,052,907	50,784,777

Number of other directors whose remuneration details to be entered

10

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Anish Shah	Non-Executive Director	0	0	0	0	0
2	Dhananjay Mungale	Independent Director	0	1,386,849	0	1,060,000	2,446,849
3	C. B. Bhawe	Independent Director	0	3,406,575	0	2,260,000	5,666,575
4	Rama Bijapurkar	Independent Director	0	1,386,849	0	880,000	2,266,849
5	Milind Sarwate	Independent Director	0	4,000,000	0	2,940,000	6,940,000
6	Rebecca Nugent	Independent Director	0	4,000,000	0	1,400,000	5,400,000
7	Diwakar Gupta	Independent Director	0	4,000,000	0	2,460,000	6,460,000
8	Amarjyoti Barua	Non-Executive Director	0	0	0	0	0
9	Ashwani Ghai	Non-Executive Director	0	3,900,000	0	800,000	4,700,000
10	Vijay Kumar Sharma	Independent Director	0	3,541,917	0	940,000	4,481,917
	Total		0	25,622,190	0	12,740,000	38,362,190

## XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- \* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

## XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

## XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

## XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

C.V. Madhusudhanan

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

4408

### I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.



### Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

To be digitally signed by

Director

DIN of the director

To be digitally signed by

☒ Company Secretary

☐ Company secretary in practice

Membership number

Certificate of practice number

### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

### List of attachments

List of FII's as on 31st March 2025.pdf  
Notes on Annual Return FNL.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**

**MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD**

**VI. (c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company as on 31/03/2025**

SLNO	DPID	FOLIO/CL-ID	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	REGN. NO WITH SEBI	HOLDING	% TO EQT	MINOR CODE
1	IN300054	10076881	GOVERNMENT PENSION FUND GLOBAL	Bankplassen 2 P O Box 1179 Sentrum Oslo 0107	NORWAY	INNOFP130516	12741240	1.03	FPC
2	IN300142	10645352	BANK MUSCAT INDIA FUND	C/O CIM FUND SERVICES LTD 33 EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUFP205216	10760270	0.87	FPC
3	IN303307	10002026	ELLIPSIS PARTNERS LLC	C/O The Corporation Trust Company 1209 Orange Street Wilmington New Castle Delaware		INUSFP013819	9000000	0.73	FPC
4	IN303438	10003257	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP101917	8307432	0.67	FPC
5	IN301524	30051542	TATA INDIAN OPPORTUNITIES FUND	4th Floor 19 Bank Street Cybercity Ebene		INMUFP029720	8000000	0.65	FPC
6	IN303438	10016654	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP068617	7709108	0.62	FPC
7	IN300054	10109289	ISHARES CORE MSCI EMERGING MARKETS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP038819	5065397	0.41	FPC
8	IN300054	10095891	VALIANT MAURITIUS PARTNERS OFFSHORE LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	MAURITIUS	INMUFP201516	4331291	0.35	FPI
9	IN303438	10020249	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP012120	4299693	0.35	FPC
10	IN300142	20771743	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC - FIRST SENTIER INVESTORS INTERNATIONAL IM LIMITED	1000 PLACE JEAN- PAUL- RIOPELLE MONTREAL QUEBEC	CANADA	INCAFP072815	3814163	0.31	FPC
11	IN300142	10558927	FSSA INDIAN SUBCONTINENT FUND AS SUB FUND OF FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC	ARTHUR COX BUILDING EARLSFORT TERRACE DUBLIN	IRELAND	INIRFP002917	3616109	0.29	FPC
12	IN300142	10735957	AMUNDI FUNDS SBI FM INDIA EQUITY	5 ALLEE SCHEFFER LUXEMBOURG	LUXEMBOURG	INLUFP214215	3215747	0.26	FPI
13	IN300054	10013410	EMERGING MARKETS CORE EQUITY PORTFOLIO (THE PORTFOLIO) OF DFA INVESTMENT DIMENSIONS GROUP INC. (DFAI DG)	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031416	3187039	0.26	FPC
14	IN300054	10040054	DIMENSIONAL EMERGING MARKETS VALUE FUND	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP033716	2611740	0.21	FPC
15	IN303438	10006004	ABU DHABI INVESTMENT AUTHORITY - MONSOON	211 CORNICHE STREET PO BOX 3600 ABU DHABI	UNITED ARAB EMIRATES	INUEFP010817	2357320	0.19	FPC

16	IN303438	10006598	THE SCOTTISH ORIENTAL SMALLER COMPANIES TRUSTPLC	10 ST COLME STREET EDINBURGH MIDLOTHIAN	UNITED KINGDOM	INUKFP236415	2301658	0.19 FPC
17	IN303438	10016687	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP172617	1869945	0.15 FPC
18	IN300054	10095875	VALIANT MAURITIUS PARTNERS LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	MAURITIUS	INMUFP201416	1772022	0.14 FPI
19	IN300167	10179862	ISHARES CORE MSCI EM IMI UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP073415	1548171	0.13 FPC
20	IN300054	10013268	THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA I NVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP033916	1255736	0.10 FPC
21	IN300142	20772391	STATE STREET GLOBAL SMALL CAP EQUITY EX-U.S. INDEX NON- LENDING SERIES FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP023316	1249898	0.10 FPC
22	IN303438	10028497	THRIFT SAVINGS PLAN	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INUSFP085824	1246337	0.10 FPC
23	IN301524	30060535	VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP072417	1184037	0.10 FPC
24	IN300054	10109248	ISHARES MSCI INDIA SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP036219	1115700	0.09 FPC
25	IN300142	20771964	CANADA PENSION PLAN INVESTMENT BOARD	ONE QUEEN STREET EAST SUITE 2500 TORONTO ONTARIO	CANADA	INCAFP116417	1093046	0.09 FPC
26	IN300054	10114291	ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	1209 The Corporation Trust Company Orange Street Wilmington Delaware		INUSFP043021	1061122	0.09 FPC
27	IN300054	10004986	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	One Coleman Street London	UNITED KINGDOM	INUKFP115617	1038869	0.08 FPC
28	IN300167	10159933	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP083219	954987	0.08 FPC
29	IN300142	20772123	SPDR PORTFOLIO EMERGING MARKETS ETF	STATE STREET FINANCIAL CENTER ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP131416	948262	0.08 FPC
30	IN303173	20246477	AMALTAS CAPITAL INDIA FUND LLC	Corporate Service Company 251 Little Falls Drive New Castle Wilmington Delaware		INUSFP050620	922084	0.07 FPC

31	IN303438	10017116	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP176217	862270	0.07 FPC
32	IN300054	10095906	VALIANT INDIA OPPORTUNITIES LTD	4th Floor 19 Bank Street Cybercity Ebene 72201	MAURITIUS	INMUFP229015	764087	0.06 FPC
33	IN300142	20774585	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	400 Q STREET LPE ROOM 4800 SACRAMENTO CA	UNITED STATES OF AMERICA	INUSFP111015	761815	0.06 FPC
34	IN300167	10068038	SCHWAB EMERGING MARKETS EQUITY ETF	211 MAIN STREET SAN FRANCISCO CA	UNITED STATES OF AMERICA	INUSFP200617	738757	0.06 FPC
35	IN300167	10146165	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STATE STREET GLOBAL ADVISORS	1111 BROADWAY SUITE 2100 OAKLAND CA		INUSFP242917	735044	0.06 FPC
36	IN300054	10109545	BOFA SECURITIES EUROPE SA - ODI	51 rue La Boetie Paris		INFRFP097319	661007	0.05 FPC
37	IN303307	10001322	DOVETAIL INDIA FUND - CLASS 4 SHARES	4th Floor 19 Bank Street Cybercity Ebene	MAURITIUS	INMUFP229317	650000	0.05 FPC
38	IN303438	10018480	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP022719	631183	0.05 FPC
39	IN300167	10147594	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE INDIA ETF	ONE FRANKLIN PARKWAY SAN MATEO 94403 1906		INUSFP003618	622104	0.05 FPC
40	IN300167	10046959	MANAGED PENSION FUNDS LIMITED - EMERGING MARKETS ESG SCREENED INDEX EQUITY SUB-FUND	20 CHURCHILL PLACE CANARY WHARF LONDON	UNITED KINGDOM	INUKFP133617	520949	0.04 FPC
41	IN303438	10015942	STOREBRAND EMERGING MARKETS PLUS	VASAGATAN 10 STOCKHOLM	SWEDEN	INSEFP108217	488018	0.04 FPC
42	IN300054	10036973	PGGM WORLD EQUITY B. V.	Noordweg-Noord 150 Zeist	NETHERLANDS	INNLP265616	446974	0.04 FPC
43	IN300167	10157171	FRANKLIN TEMPLETON ICAV FRANKLIN FTSE INDIA UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP039619	440973	0.04 FPC
44	IN300054	10013250	THE EMERGING MARKETS SERIES OF THE DFA INVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP033816	432603	0.04 FPC
45	IN300054	10086325	GENERAL ORGANIZATION FOR SOCIAL INSURANCE	PO BOX 2963 KING ABDULAZIZ ROAD RIYADH	SAUDI ARABIA	INSDFP089915	397830	0.03 FPC
46	IN300142	20774577	CITY OF NEW YORK GROUP TRUST	ONE CENTRE STREET NEW YORK NY 10007 2341	UNITED STATES OF AMERICA	INUSFP213516	386762	0.03 FPC
47	IN300167	10049693	COLLEGE RETIREMENT EQUITIES FUND - STOCK ACCOUNT	730 THIRD AVENUE NEW YORK NEW YORK	UNITED STATES OF AMERICA	INUSFP083617	385365	0.03 FPC

48	IN300054	10085015	NORTHERN TRUST COLLECTIVE EMERGING MARKETS SMALL CAP INDEX FUND- NON LENDING	50 S LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP095215	380841	0.03 FPC
49	IN300167	10177196	SUNDARAM INDIA MIDCAP FUND	21 COLLYER QUAY 13-02 HSBC BUILDING SINGAPORE	SINGAPORE	INSGFP001414	362552	0.03 FPC
50	IN300167	10140891	BLACKROCK COLLECTIVE INVESTMENT FUNDS - ISHARES EMERGING MARKETS EQUITY INDEX FUND (UK)	12 THROGMORTON AVENUE LONDON	UNITED KINGDOM	INUKFP336316	355715	0.03 FPC
51	IN300142	10779419	ALQUITY SICAV - ALQUITY INDIAN SUBCONTINENT FUND	106 ROUTE DARLON MAMER L 8210	LUXEMBOURG	INLUFP112017	353339	0.03 FPC
52	IN300167	10047358	VANGUARD TOTAL WORLD STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP067417	347070	0.03 FPC
53	IN300142	10783942	PUTM ACS SUSTAINABLE INDEX EMERGING MARKET EQUITY FUND	1 Wythall Green Way Birmingham ENGLAND		INUKFP012622	342548	0.03 FPC
54	IN300054	10132109	FIRST SENTIER INVESTORS ICVC - FSSA INDIAN SUBCONTINENT ALL-CAP FUND	FINSBURY CIRCUS HOUSE 15 FINSBURY CIRCUS LONDON		INUKFP039718	326047	0.03 FPC
55	IN300167	10100587	EMERGING MARKETS VALUE FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	INIRFP027616	309404	0.03 FPC
56	IN300054	10019445	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	2001 K Street NW Suite 1100 Washington DC	UNITED STATES OF AMERICA	INUSFP006016	301996	0.02 FPC
57	IN301799	10088827	BNP PARIBAS FINANCIAL MARKETS - ODI	1 RUE LAFFITTE PARIS		INFRFP006620	293767	0.02 FPC
58	IN300054	10106088	ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI EM IMI ESG SCREENED UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP068018	281874	0.02 FPC
59	IN300142	20770718	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD FTSE ALL-WORLD UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP072917	269990	0.02 FPC
60	IN300054	10101813	STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE DETAILHANDELS	Euclideslaan 201		INNLF023619	259113	0.02 FPC
61	IN300142	10806606	TSP CUSTOM EMERGING MARKETS SECURITIES LENDING FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP075524	256119	0.02 FPC
62	IN300142	20770700	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD FTSE EMERGING MARKETS UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP072617	245723	0.02 FPC
63	IN300054	10090210	FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERNATIONAL INDEX FUND	245 Summer Street Boston Massachusetts	UNITED STATES OF AMERICA	INUSFP150116	240850	0.02 FPC

64	IN300142	10798395	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - NORTHERN TRUST INVESTMENTS, INC.	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP064323	224147	0.02 FPC
65	IN300142	10773563	HSBC ETFS PLC - HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	25/28 NORTH WALL QUAY DUBLIN 1 DUBLIN 1 LEINSTER		INIRFP063420	222938	0.02 FPC
66	IN300167	10156689	EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL FUNDS ICVC	20 Triton Street Regents Place London NW1 3BF U K	UNITED KINGDOM	INUKFP032216	211403	0.02 FPC
67	IN300054	10041602	LEGAL & GENERAL GLOBAL EMERGING MARKETS INDEX FUND	50 Bank Street London	UNITED KINGDOM	INUKFP217616	208854	0.02 FPC
68	IN300054	10122961	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND MTBJ40004582 8	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP023215	205083	0.02 FPC
69	IN300142	10797396	TEACHER RETIREMENT SYSTEM OF TEXAS - SELF MANAGED 34	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP058623	197377	0.02 FPC
70	IN300054	10060043	IRISH LIFE ASSURANCE PLC	Irish Life Centre Lower Abbey Street Dublin 1 Dublin	IRELAND	INIRFP029714	196903	0.02 FPC
71	IN300167	10100511	EMERGING MARKETS TARGETED VALUE FUND OF THE DIMENSIONAL FUNDS II PUBLIC LIMITED COMPANY	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	INIRFP027716	196663	0.02 FPC
72	IN300142	20772439	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX SECURITIES LENDING FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP022916	187914	0.02 FPC
73	IN300142	10779541	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	277 EAST TOWN STREET COLUMBUS OH 43215 USA	UNITED STATES OF AMERICA	INUSFP130016	176886	0.01 FPC
74	IN300054	10016882	UNITED NATIONS FOR AND ON BEHALF OF THE UNITED NATIONS JOINT STAFF PENSION FUND	885 Second Avenue 30th Floor New York NY	UNITED STATES OF AMERICA	INUSFP167315	162105	0.01 FPC
75	IN300054	10074905	WORLD EX U.S. CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031716	160349	0.01 FPC
76	IN300054	10039005	PGGM WORLD EQUITY II B. V.	Noordweg-Noord 150 Zeist	NETHERLANDS	INNLP263716	148482	0.01 FPC
77	IN300054	10017712	EMERGING MARKETS SOCIAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031516	142227	0.01 FPC
78	IN300167	10121383	SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY - SPDR MSCI EMERGING MARKETS SMALL CAP UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN 2	IRELAND	INIRFP026114	141587	0.01 FPC

79	IN300054	10109264	ISHARES MSCI EMERGING MARKETS SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP038719	130240	0.01 FPC
80	IN301524	30058556	ALASKA PERMANENT FUND	801 WEST 10TH STREET JUNEAU ALASKA	UNITED STATES OF AMERICA	INUSFP117816	126961	0.01 FPC
81	IN300142	10779402	ALQUITY SICAV - ALQUITY FUTURE WORLD FUND	106 ROUTE DARLON MAMER L 8210	LUXEMBOURG	INLUFP112317	126640	0.01 FPC
82	IN300054	10105132	ISHARES MSCI EM SMALL CAP UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP257116	126336	0.01 FPC
83	IN303438	10014327	BVK PERSONALVORSORGE DES KANTONS ZURICH	STAMPFENBACHSTRASSE 63 8006 ZURICH	SWITZERLAND	INCHFP113016	125305	0.01 FPC
84	IN300054	10128119	LEGAL & GENERAL EMERGING MARKETS EX CHINA SMALL CA P COLLECTIVE INVESTMENT TRUST FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUSFP011824	123812	0.01 FPC
85	IN300054	10009298	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	202 West First Street Suite 500 Los Angeles California	UNITED STATES OF AMERICA	INUSFP175717	123787	0.01 FPC
86	IN300142	20772422	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP022816	123513	0.01 FPC
87	IN303173	20000220	PREMIER INVESTMENT FUND LIMITED	C/o DTOS Ltd 10th FLOOR RAFFLES TOWER 19 CYBERCITY EBENE	MAURITIUS	INMUFP067016	123183	0.01 FPC
88	IN303438	10027371	SOMERVILLE TRADING ENTERPRISES, LLC	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INUSFP004424	122647	0.01 FPC
89	IN300142	20770726	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD F TSE ALL-WORLD HIGH DIVIDEND YIELD UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP072517	120549	0.01 FPC
90	IN300142	10773580	HSBC ETFS PLC - HSBC EMERGING MARKET SUSTAINABLE E QUNITY UCITS ETF	25/28 North Wall Quay DUBLIN 1 DUBLIN 1 LEINSTER		INIRFP063520	111097	0.01 FPC
91	IN301524	30049717	DFA INTERNATIONAL CORE EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA	CANADA	INCAFP268915	107563	0.01 FPC
92	IN303786	10007557	SOCIETE GENERALE - ODI	29 BOULEVARD HAUSSMANN PARIS		INFRFP100119	104679	0.01 FPC
93	IN303438	10018375	VANGUARD ESG INTERNATIONAL STOCK ETF	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP014619	100182	0.01 FPC

94	IN300054	10109086	MULTIPARTNER SICAV - TATA INDIA EQUITY FUND	25 GRAND-RUE 25	GRAND-RUE		INLUF091819	100000	0.01 FPC
95	IN300167	10128284	STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO	ONE LINCOLN STREET	BOSTON MA	UNITED STATES OF AMERICA	INUSFP143615	99854	0.01 FPC
96	IN300054	10116787	EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	Suite 820 7 St. Paul Street	Baltimore Maryland		INUSFP080421	97671	0.01 FPC
97	IN303438	10015477	PUB EQUITIES EMERGING MARKETS 2	UETLIBERGSTRASSE 231	ZURICH	SWITZERLAND	INCHFP001417	91491	0.01 FPC
98	IN300142	10762552	INVESCO INDIA ETF	3500 LACEY ROAD	DOWNERS GROVE IL 60515		INUSFP036518	90665	0.01 FPC
99	IN300054	10023614	UTAH STATE RETIREMENT SYSTEMS	540 East 200 South	Salt Lake City Utah	UNITED STATES OF AMERICA	INUSFP271916	89739	0.01 FPC
100	IN300142	10783250	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS VALUE ETF	4500 MAIN STREET	KANSAS CITY KANSAS CITY MO MISSOURI		INUSFP100121	87242	0.01 FPC
101	IN300054	10067527	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS VALUE TRUST	Level 43 1 Macquarie Place	Sydney NSW	AUSTRALIA	INAUFP032116	87065	0.01 FPC
102	IN300167	10145919	TEXAS MUNICIPAL RETIREMENT SYSTEM	1200 NORTH INTERSTATE 35	AUSTIN TX		INUSFP235617	84112	0.01 FPC
103	IN300054	10100216	EMERGING MARKETS TARGETED VALUE PORTFOLIO	6300 BEE CAVE ROAD	BUILDING ONE		INUSFP073518	84045	0.01 FPC
104	IN300054	10088587	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: FIAM EMERGING MARKETS EQUITY SMALL CAP COMMINGLED POOL	900 Salem Street	Smithfield Rhode Island	UNITED STATES OF AMERICA	INUSFP241015	83376	0.01 FPC
105	IN303438	10006838	STOREBRAND EMERGING MARKETS	VASAGATAN 10	STOCKHOLM	SWEDEN	INSEFP253416	81639	0.01 FPC
106	IN303438	10016935	ROBECO QI CUSTOMIZED EMERGING MARKETS ENHANCED INDEX EQUITIES FUND	Weena 850	Rotterdam	NETHERLANDS	INNLP159316	80753	0.01 FPC
107	IN300142	10790918	STICHTING RABOBANK PENSIOENFONDS MANAGED BY LGIM MANAGERS (EUROPE) LIMITED	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST),	MUMBAI	INDIA	INNLP100522	80476	0.01 FPC
108	IN300167	10128022	DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	25/28 NORTH WALL QUAY	DUBLIN 1	IRELAND	INIRFP127115	79754	0.01 FPC
109	IN300142	10779398	ALQUITY SICAV - ALQUITY ASIA FUND	106 ROUTE DARLON	MAMER L 8210	LUXEMBOURG	INLUF112217	78919	0.01 FPC



110	IN300142	10737616	ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHALF OF ALLIANZ EEE FONDS	BOCKENHEIMER LANDSTRABE 42-44 FRANKFURT / MAIN	GERMANY	INGEFP009116	77714	0.01 FPC
111	IN300167	10160958	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP004020	76283	0.01 FPC
112	IN300142	10772917	VANGUARD INVESTMENT SERIES PLC - VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND	70 Sir John Rogerson's Qu Dublin 2 Dublin		INIRFP049720	75507	0.01 FPC
113	IN300142	10712481	HSBC POOLED INVESTMENT FUND - HSBC POOLED ASIA PACIFIC EX JAPAN EQUITY INDEX TRACKING FUND	HSBC MAIN BUILDING 1 QUEENS ROAD CENTRAL HONG KONG	HONG KONG	INHKFP132517	73853	0.01 FPC
114	IN303438	10018844	HANDELSBANKEN EMERGING MARKETS INDEX	Blasieholmstorg 12 Stockholm		INSEFP042219	73555	0.01 FPC
115	IN300054	10123938	ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INCAFP112522	72748	0.01 FPC
116	IN303438	10028464	BLACKROCK FUNDS I ICAV - BLACKROCK SUSTAINABLE ADVANTAGE EMERGING MARKETS EX CHINA EQUITY FUND	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INIRFP077224	69885	0.01 FPC
117	IN300054	10120479	MERCER QIF FUND PLC-MERCER INVESTMENT FUND 1	70 SIR JOHN ROGERSON'S QUAY DUBLIN 2	IRELAND	INIRFP033015	69724	0.01 FPC
118	IN300054	10130621	UBS (SG) SELECT OPPORTUNITIES VCC - UBS INDIA SMALL AND MID CAP EQUITY (USD)	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INSGFP091724	67173	0.01 FPC
119	IN300142	10790241	HSBC ETFs PLC - HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	INDIA	INIRFP117122	64626	0.01 FPC
120	IN303438	10016679	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND B	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP172517	63077	0.01 FPC
121	IN301524	30063289	GSA QMS MASTER FUND LIMITED	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCYFP093524	59748	0.00 FPC
122	IN300142	20772107	SPDR S AND P EMERGING ASIA PACIFIC ETF	STATE STREET FINANCIAL CENTER ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP131516	59094	0.00 FPC

123	IN300142	10790926	STICHTING RABOBANK PENSIOENFONDS MANAGED BY UBS FUND MANAGEMENT (LUXEMBOURG) S.A.	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INNLP107822	56469	0.00 FPC
124	IN300142	10797388	TEACHER RETIREMENT SYSTEM OF TEXAS - SELF MANAGED 33	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP058723	55175	0.00 FPC
125	IN300054	10108294	SEI GLOBAL MASTER FUND PLC - THE SEI FACTOR ALLOCATION GLOBAL EQUITY FUND	Styne House Upper Hatch Street		INIRFP058319	52913	0.00 FPC
126	IN303786	10000836	SOCIETE GENERALE	29 BOULEVARD HAUSSMANN PARIS	FRANCE	INFRFP020917	50127	0.00 FPI
127	IN300167	10041027	SA EMERGING MARKETS VALUE FUND	10 ALMADEN BLVD 15 TH FLOOR SAN JOSE CALIFORNIA	UNITED STATES OF AMERICA	INUSFP116216	49451	0.00 FPC
128	IN300167	10121650	PEOPLE'S BANK OF CHINA	NO 32 CHENGFANG STREET XICHENG DISTRICT BEIJING	CHINA	INCNFP043014	47663	0.00 FPC
129	IN301524	30049709	DFA INTERNATIONAL VECTOR EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA	CANADA	INCAFP268815	47073	0.00 FPC
130	IN301799	10081740	BNP PARIBAS FINANCIAL MARKETS	160 162 BD MACDONALD PARIS	FRANCE	INFRFP085515	46595	0.00 FPI
131	IN300054	10130195	THE BOARD OF THE PENSION PROTECTION FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUKFP076024	46370	0.00 FPC
132	IN300054	10121203	WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		INIRFP033522	44165	0.00 FPC
133	IN303438	10028155	STICHTING PENSIOENFONDS VOOR DE WONINGCORPORATIES	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INNLP062024	41033	0.00 FPC
134	IN300167	10150969	VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	4TH FLOOR THE WALBROOK BUILDING 25 WALBROOK LONDON		INUKFP043018	40105	0.00 FPC
135	IN300142	20771085	FUNDPARTNER SOLUTIONS (SUISSE) SA- TURICUM - AKTIE UND IMMOBILIENWERTSCHRIFTEN	ROUTE DES ACACIAS 60 CAROUGE	SWITZERLAND	INCHFP135115	39209	0.00 FPC
136	IN300054	10005268	SEI GLOBAL MASTER FUND PLC - THE SEI EMERGING MARKETS EQUITY FUND	Styne house Upper Hatch Street Dublin	IRELAND	INIRFP162117	38816	0.00 FPI

137	IN303438	10006932	STICHTING SHELL PENSIOENFONDS	BOGAARDPLEIN 41 RIJSWIJK ZH	NETHERLANDS	INNLP023317	36282	0.00 FPC
138	IN300142	10775758	HSBC INDEX TRACKER INVESTMENTS FUNDS FTSE ALL-WORL D INDEX FUND	HSBC - Level 23 8 CANADA SQUARE Canary Wharf Canary Wharf London		INUKFP090420	36032	0.00 FPC
139	IN300167	10152143	FRANKLIN TEMPLETON ICAV FRANKLIN AC ASIA EX JAPAN UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP059218	35156	0.00 FPC
140	IN303438	10015452	PUB EQUITIES EMERGING MARKETS 1	UETLIBERGSTRASSE 231 ZURICH	SWITZERLAND	INCHFP001517	34976	0.00 FPC
141	IN303438	10021081	UNIVERSAL - INVESTMENT - GESELLSCHAFT MBH ON BEHAL F OF FOVERUKA PENSION UNIVERSAL	Theodor-Heuss-Allee 70 Frankfurt am Main		INGEFP075820	32596	0.00 FPC
142	IN300054	10110233	SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SPARTAN TOTAL INTERNATIONAL INDEX POOL	100 SUMMER STREET 12th FLOOR BOSTON MA		INUSFP031720	29997	0.00 FPC
143	IN300054	10121772	JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST - JOHN HANCOCK EMERGING MARKETS EQUITY TRUST	197 Stephen Brown Building Clarendon Street Boston Massachusetts		INUSFP047822	29346	0.00 FPC
144	IN303438	10025204	EMERGING MARKETS EX CHINA ALPHA TILTS - ENHANCED FUND	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INUSFP123422	27200	0.00 FPC
145	IN300167	10157075	JOHN HANCOCK MULTIFACTOR EMERGING MARKETS ETF	601 CONGRESS STREET BOSTON MA 02110		INUSFP037119	27136	0.00 FPC
146	IN303438	10013784	VANGUARD ASIA EX JAPAN SHARES INDEX FUND	LEVEL 34 FRESHWATER PLACE 2 SOUTHBANK BOULEVARD SOUTHBANK VICTORIA	AUSTRALIA	INAUFP243315	25749	0.00 FPC
147	IN300142	10758958	BONITAS POOLED INVESTMENT FUND SERIES - SMART ASIA N EQUITY FUND	18 F COSCO TOWER 183 QUEENS ROAD CENTRAL HONG KONG		INHKFP003218	24584	0.00 FPC
148	IN300142	10773741	REASSURE LIMITED	WINDSOR HOUSE IRONMASTERS WAY TELFORD		INUKFP080119	24291	0.00 FPC
149	IN300054	10038629	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVE STABLE MARKET INDEX FUND-NON LENDING	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP246115	24109	0.00 FPC
150	IN300054	10117128	EMERGING MARKETS SUSTAINABILITY CORE EQUITY FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		INIRFP088321	23301	0.00 FPC
151	IN300054	10120884	MERCER UCITS COMMON CONTRACTUAL FUND - NFU MUTUAL GLOBAL REGIONAL CORE FUND	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP060519	23144	0.00 FPC

152	IN303438	10026916	STICHTING DEPOSITARY APG EME MULTI CLIENT POOL	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INNLP056723	21900	0.00 FPC
153	IN300054	10121981	LEGAL & GENERAL ICAV - L&G EMERGING MARKETS EQUITY FUTURE CORE FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP066822	21736	0.00 FPC
154	IN301799	10090228	BNP PARIBAS TRUST SERVICES SINGAPORE LIMITED AS TRUSTEE OF NIKKO AM SHENTON ASIA DIVIDEND EQUITY FUND	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI	INDIA	INSGFP074422	20807	0.00 FPC
155	IN300054	10093371	BERESFORD FUNDS ICAV	Beresford Court Beresford Place	IRELAND	INIRFP223916	19748	0.00 FPC
156	IN300054	10121238	LEGAL & GENERAL FUTURE WORLD ESG EMERGING MARKETS INDEX FUND	50 Bank Street London London		INUKFP034322	19717	0.00 FPC
157	IN300142	10738883	MOST DIVERSIFIED PORTFOLIO SICAV - TOBAM ANTI-BENCHMARK EMERGING MARKETS EQUITY FUND	5 ALLEE SCHEFFER LUXEMBOURG	LUXEMBOURG	INLUF023914	18485	0.00 FPC
158	IN300054	10092973	VANGUARD INCOME FUND	50/F Champion Tower Three Garden Road Central Hong Kong	HONG KONG	INHFKP002017	16640	0.00 FPC
159	IN300054	10108737	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS MANAGED BY DIMENSIONAL FUND ADVISORS LP	Department of Revenue Treasury Division PO Box 110 Juneau AK		INUSFP080019	15787	0.00 FPC
160	IN300167	10162496	MANULIFE MULTIFACTOR EMERGING MARKETS INDEX ETF	200 BLOOR STREET EAST NORTH TOWER TORONTO ONTARIO		INCAFP045920	15367	0.00 FPC
161	IN303173	20003074	PROUTY INDIA FUND LIMITED	C/o Cim Fund Services Ltd 33 Edith Cavell Street Port Louis	MAURITIUS	INMUFP062616	15000	0.00 FPC
162	IN303786	10008050	MOOREA FUND - MULTI MANAGER EMERGING MARKETS EQUITY	28-32 Place de la gare LUXEMBOURG LUXEMBOURG		INLUF060020	14912	0.00 FPC
163	IN303438	10014255	ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHALF OF ALLIANZGI-FONDS DSPT	BOCKENHEIMER LANDSTRASSE 42-44 HESSE FRANKFURT/ MAIN	GERMANY	INGEFP084616	13758	0.00 FPC
164	IN301524	30060287	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	260 FRANKLIN STREET BOSTON MASSACHUSETTS	UNITED STATES OF AMERICA	INUSFP171615	13345	0.00 FPC
165	IN300054	10115497	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS SUSTAINABILITY TRUST	Level 43 1 Macquarie Place Sydney New South Wales		INAUFP051921	13285	0.00 FPC
166	IN300167	10169081	AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE EMERGING MARKETS EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP019322	12088	0.00 FPC

167	IN303719	11118592	SQUAREPOINT INVESTMENTS SINGAPORE VCC	#36-01 1 Raffles Place One Raffles Place		INSGFP047522	12000	0.00 FPC
168	IN303719	11155090	JANE STREET SINGAPORE PTE. LIMITED .	04-37 38 OCEAN FINANCIAL CENTRE 10 COLLYER QUAY 049315 SINGAPORE	INDIA	INSGFP057223	12000	0.00 FPC
169	IN300054	10004845	LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED	1 Coleman Street London	UNITED KINGDOM	INUKFP128817	11253	0.00 FPC
170	IN303438	10027945	MOMENTUM GF GLOBAL EMERGING MARKETS EQUITY FUND	JP Morgan Chase Bank N.A, India Sub Custody 3rd Flr,JP MORGAN TOWER,OFF CST ROAD KALINA, SANTACRUZ - EAST, MUMBAI	INDIA	INLUF031624	11088	0.00 FPC
171	IN300054	10016295	UNIVERSAL-INVESTMENT-LUXEMBOURG S.A. ON BEHALF OF UNIVEST	6 Rue Lou Hemmer Senningerberg Luxembourg	LUXEMBOURG	INLUF045217	10791	0.00 FPC
172	IN300142	20772406	STATE STREET MSCI ACWI EX USA IMI SCREENED NON-LEN DING COMMON TRUST FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP234015	10650	0.00 FPC
173	IN300054	10092965	AMUNDI MODERATE GROWTH FUND	50/F Champion Tower Three Garden Road Central Hong Kong	HONG KONG	INHKFP004017	9739	0.00 FPC
174	IN303438	10016531	UBS ASSET MANAGEMENT LIFE LTD	5 BROADGATE LONDON		INUKFP010018	9710	0.00 FPC
175	IN300167	10112575	BNYM MELLON DB SL ACWI EX-U.S. SMALL CAP FUND	225 LIBERTY STREET New York NY	UNITED STATES OF AMERICA	INUSFP136316	9673	0.00 FPC
176	IN300167	10176423	GOLDMAN SACHS ETF TRUST II - GOLDMAN SACHS MARKETB ETA TOTAL INTERNATIONAL EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP022923	9578	0.00 FPC
177	IN303438	10011537	FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TIL T INDEX FUND	50 S LASALLE STREET CHICAGO IL	UNITED STATES OF AMERICA	INUSFP242515	9024	0.00 FPC
178	IN300054	10112315	INTERNATIONAL MONETARY FUND	700 19TH STREET NW WASHINGTON DC	UNITED STATES OF AMERICA	INUSFP287816	8958	0.00 FPC
179	IN300167	10179731	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK ETS EX-CHINA EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP025724	8657	0.00 FPC
180	IN300167	10148961	BNYM MELLON CF SL ACWI EX-U.S IMI FUND	240 GREENWICH STREET NEW YORK NY		INUSFP018918	8162	0.00 FPC
181	IN300142	20772578	WASHINGTON STATE INVESTMENT BOARD MANAGED BY STATE STREET GLOBAL ADVISORS GUARANTEED EDUCATION TUITI ON-GET	2100 EVERGREEN PARK DRIVE SW OLYMPIA WASHINGTON	UNITED STATES OF AMERICA	INUSFP098215	7998	0.00 FPC

182	IN301799	10089830	NIKKO AM GLOBAL UMBRELLA TRUST - ASIA HIGH DIVIDEND EQUITY FUND	19 RUE DE BITBOURG L-1273	LUXEMBOURG	INLUF139015	7724	0.00 FPC
183	IN300167	10131729	STATE STREET IRELAND UNIT TRUST STATE STREET IUT E MERGING MARKET EQUITY INDEX FUND	78 SIR JOHN ROGERSONS QUAY DUBLIN 2 IRELAND	IRELAND	INIRFP216215	7704	0.00 FPC
184	IN303438	10015573	STOREBRAND GLOBAL ALL COUNTRIES	VASAGATAN 10 STOCKHOLM	SWEDEN	INSEFP070917	7148	0.00 FPC
185	IN300167	10163825	BNY MELLON EMERGING MARKETS EQUITY ETF	240 GREENWICH STREET NEW YORK NY		INUSFP027920	6718	0.00 FPC
186	IN300167	10159968	GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS MARKETBETA EMERGING MARKETS EQUITY ETF	200 WEST STREET NEW YORK NY		INUSFP084319	6635	0.00 FPC
187	IN303719	11054037	NUVAMA INDIA OPPORTUNITIES FUND - CLASS C	C/O IQ EQ FUND SERVICES (MAURITIUS) LTD 33 EDITH CAVELL STREET PORT LOUIS		INMUFP016719	6514	0.00 FPC
188	IN301524	30051010	GOLDMAN SACHS (SINGAPORE) PTE. - ODI	1 RAFFLES LINKS 07 01		INSGFP097519	6168	0.00 FPC
189	IN303438	10006451	ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	LEVEL 26 101 COLLINS STREET MELBOURNE VIC	AUSTRALIA	INAUFP233415	6053	0.00 FPC
190	IN303438	10022804	INDUSTRIENS PENSIONSFORSIKRING A/S	NOERRE FARIMAGSGADE 3 COPENHAGEN K		INDNFP080821	6050	0.00 FPC
191	IN300167	10176101	SCOTIA EMERGING MARKETS EQUITY INDEX TRACKER ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INCAFP026523	6045	0.00 FPC
192	IN300167	10174163	LEGAL & GENERAL UCITS ETF PLC - L&G EMERGING MARKETS ESG EXCLUSIONS PARIS ALIGNED UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP145522	5549	0.00 FPC
193	IN300142	10777921	VANGUARD FUNDS PLC / VANGUARD ESG GLOBAL ALL CAP UCITS ETF	70 Sir John Rogerson's Quay Dublin 2 Dublin		INIRFP016921	5209	0.00 FPC
194	IN300142	10767549	XTRACKERS EMERGING MARKETS CARBON REDUCTION AND CLIMATE IMPROVERS ETF	875 THIRD AVENUE NEW YORK NY 10022 UNITED STATES OF AMERICA		INUSFP037819	4992	0.00 FPC
195	IN301524	10090603	GOLDMAN SACHS INVESTMENTS (MAURITIUS) LTD	LEVEL 3 ALEXANDER HOUSE 35 CYBERCITY EBENE	MAURITIUS	INMUFP257316	4751	0.00 FPC
196	IN300142	20774000	TRANS EXT GLOBAL EMRG MKTS	1000 RED RIVER STREET AUSTIN TEXAS	UNITED STATES OF AMERICA	INUSFP188517	4301	0.00 FPC

197	IN300054	10132512	AMERICAN CENTURY ICAV - AVANTIS EMERGING MARKETS E QUITY UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP135224	4255	0.00 FPC
198	IN300142	10806212	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM MAN AGED BY CONNOR, CLARK & LUNN INVESTMENT MANAGEMENT LTD	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST)), MUMBAI	INDIA	INUSFP079124	4147	0.00 FPC
199	IN300054	10128071	INDIA GROWTH FUND, LP	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUSFP069023	3670	0.00 FPC
200	IN300142	10789795	VANGUARD FUNDS PLC - VANGUARD ESG EMERGING MARKETS ALL CAP UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST)), MUMBAI	INDIA	INIRFP111222	3219	0.00 FPC
201	IN303438	10015766	VERDIPAPIRFONDET STOREBRAND INDEKS NYE MARKEDER	PROF KOHTS VEI 9 LYSAKER	NORWAY	INNOFP070617	2953	0.00 FPC
202	IN303307	10005231	DOVETAIL GLOBAL FUND PCC - PL AQUA INDIA FUND	6TH FLOOR TWO TRIBECA TRIBECA CENTRAL TRIANON	INDIA	INMUFP025824	2747	0.00 FPC
203	IN300167	10147609	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ASIA EX JAPAN ETF	ONE FRANKLIN PARKWAY SAN MATEO CALIFORNIA		INUSFP003418	2310	0.00 FPC
204	IN300054	10109504	BOFA SECURITIES EUROPE SA	51 rue La Boetie Paris		INFRFP088519	2000	0.00 FPC
205	IN303622	10098781	JOHN ANTONY WILKINSON	ORBIS FINANCIAL CORPORATION LTD. 4 A, OCUS TECHNOPOLIS SECTOR 54, GOLF CLUB ROAD GURGAON	INDIA	INUKFP047824	1959	0.00 FPI
206	IN300142	10779664	AMUNDI INDEX SOLUTIONS - AMUNDI PRIME EMERGING MAR KETS	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		INLUFP044621	1944	0.00 FPC
207	IN300142	10797458	TEACHER RETIREMENT SYSTEM OF TEXAS- SELF MANAGED 4 0	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST)), MUMBAI	INDIA	INUSFP058023	1771	0.00 FPC
208	IN300054	10127931	EMERGING MARKETS LARGE CAP CORE EQUITY III FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP004824	1402	0.00 FPC

209	IN300167	10161854	STATE STREET GLOBAL ADVISORS, AUSTRALIA SERVICES LIMITED AS THE RESPONSIBLE ENTITY OF SPDR S&P EMERGING MARKETS CARBON CONTROL FUND	LEVEL 15 420 GEORGE STREET SYDNEY NSW		INAUFP022520	1368	0.00 FPC
210	IN300054	10125747	WORLD SUSTAINABILITY EQUITY FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP009123	1282	0.00 FPC
211	IN300167	10147359	FRANKLIN EMERGING MARKETS EQUITY INDEX ETF	200 KING STREET WEST SUITE 1500 TORONTO ONTARIO		INCAFP243317	1200	0.00 FPC
212	IN300167	10182569	FRANKLIN TEMPLETON ICAV-FRANKLIN FTSE EMERGING MARKETS UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP106424	730	0.00 FPC
213	IN303438	10021660	QUADRATURE CAPITAL VECTOR SP LIMITED	Suite #7 Grand Pavilion Commercial Centre 802 West Bay Road P.O. Box 10250 Grand Caym		INCYFP003521	691	0.00 FPC
214	IN300142	10808138	SPDR S&P EMERGING MARKETS EX-CHINA ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP100324	647	0.00 FPC
215	IN303719	11051102	NUVAMA INDIA OPPORTUNITIES FUND - CLASS B	C/O IQ EQ FUND SERVICES (MAURITIUS) LTD 33 EDITH CAVELL STREET PORT LOUIS		INMUFP085918	271	0.00 FPC
216	IN300167	10182552	FRANKLIN TEMPLETON ICAV-FRANKLIN FTSE EMERGING EX CHINA UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP106324	265	0.00 FPC
217	IN303438	10000062	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	C/O CIM CORPORATE SERVICES LTD LES CASCADES BUILDING EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUFP001717	38	0.00 FPC
<b>TOTAL:</b>							<b>131931661</b>	<b>10.68</b>



**MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED  
NOTES ON FORM MGT-7 (ANNUAL RETURN)**

**IV – SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY**

**(iv) Debentures (Outstanding as at the end of financial year)**

Particulars	Number of Units	Nominal Value per Unit	Total Value Amount in Rupees	Balance as per the financial statements as at 31st March 2025*
Non-convertible Debentures - Private Issuance (includes partly paid NCDs)	16,94,710	10,00,000/100,000	221,79,47,50,000	2,20,29,73,12,079.78
Subordinated Debentures - Private Issuance	2,23,459	10,00,000/1,000,000/100,000	28,87,90,00,000	29,67,30,54,588.51
Non-convertible Debentures - Public Issuance	86,91,530	1000	8,69,15,30,000	9,44,83,03,708.00
Subordinated Debentures - Public Issuance	2,36,10,862	1000	23,61,08,62,000	25,62,26,54,125.59
Partly Convertible Debentures	-	-	-	-
Fully Convertible Debentures	-	-	-	-
Total Non-Convertible Debentures	3,42,20,561		2,82,97,61,42,000.00	2,48,54,06,99,374.82

**\* The balance as per financial statements as at 31st March 2025 is after Gap adjustment under Ind-AS (includes interest accrued)**

## VI. (b) \*SHARE HOLDING PATTERN – Public/Other than Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	65588934	5.31	0	-
	(ii) Non-resident Indian (NRI)	1841317	0.15	0	-
	(iii) Foreign national (other than NRI)	0	0	0	-
2.	Government				
	(i) Central Government	0	0	0	-
	(ii) State Government	0	0	0	-
	(iii) Government companies	0	0	0	-
3.	Insurance companies	44362079	3.59	0	-
4.	Banks	0	0	0	-
5.	Financial institutions	126503313	10.24	0	-
6.	Foreign institutional investors	131931661	10.68	0	-
7.	Mutual Funds	215962307	17.49	0	-
8.	Venture capital	0	0	0	-
9.	Body corporate (not mentioned above)	2595910	0.21	0	-
10.	Others (CL Mem+Trust+IEPF+PF/Pension fund+AIF)	1675875	0.14	0	-
	<b>Total</b>	591,129,933	47.85	0	-

**Note:** The total percentage in the form-MGT-7 is auto calculating to 47.85% resulting in total shareholding percentage of promoters and public to 100.01%. Accordingly, the total should be read as 47.84% instead of 47.85%.

## VI. (c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company

### Note:

The details of FIIs provided in the form MGT-7 are not grouped PAN wise while the details of FIIs provided in the shareholding pattern, filed with BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, is PAN grouped.

Accordingly, the total number of FIIs provided in form MGT-7 is provided as 217 which will not match with the Foreign Portfolio Investors given in shareholding pattern (i.e., 211) filed for the quarter ended 31<sup>st</sup> March 2025.

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### C. COMMITTEE MEETINGS

Sr. No	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the Meeting	Attendance	
				Number of Members attended	% of attendance
11	Audit Committee Meeting	24/03/2025	4	4	100%
12	Nomination and Remuneration Committee	22/04/2024	5	5	100%
13	Nomination and Remuneration Committee	22/07/2024	5	5	100%
14	Nomination and Remuneration Committee	21/10/2024	4	4	100%
15	Nomination and Remuneration Committee	27/01/2025	4	4	100%
16	Stakeholders Relationship Committee	22/04/2024	3	3	100%
17	Stakeholders Relationship Committee	21/10/2024	3	3	100%
18	Risk Management Committee	18/04/2024	6	6	100%
19	Risk Management Committee	22/07/2024	5	4	80%
20	Risk Management Committee	21/10/2024	5	5	100%
21	Risk Management Committee	27/01/2025	5	5	100%
22	Corporate Social Responsibility Committee	18/04/2024	3	3	100%
23	Corporate Social Responsibility Committee	21/10/2024	3	3	100%
24	Corporate Social Responsibility Committee	27/01/2025	3	3	100%
25	Asset Liability Committee	18/04/2024	6	6	100%
26	Asset Liability Committee	22/07/2024	5	5	100%
27	Asset Liability Committee	21/10/2024	5	5	100%
28	Asset Liability Committee	27/01/2025	4	3	75%
29	IT Strategy Committee	19/04/2025	6	5	83.33%
30	IT Strategy Committee	05/06/2024	5	4	80%
31	IT Strategy Committee	19/07/2024	4	3	75%
32	IT Strategy Committee	24/09/2024	5	5	100%
33	IT Strategy Committee	18/10/2024	5	5	100%
34	IT Strategy Committee	24/01/2025	5	5	100%
35	Special Committee of Board for Monitoring and follow-up of Fraud cases	24/01/2025	3	3	100%