

**Post Shareholding Pattern as on 09th June 2025 (i.e. After Allotment of shares under Rights Issue on 9th June 2025)**

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 - NA
  - b. if under 31(1)(c) then indicate date of allotment/extinguishment - **09/06/2025**
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 selects 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	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) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding converttible 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								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	52.49	0	0.00	0	0.00	729582599
(B)	Public	227481	659751019	0	0	659751019	47.47	659751019	0	659751019	47.47	0	47.47	0	0.00	NA	NA	659655054
(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	637542	0	0	637542	0.05	637542	0	637542	0.05	0	0.05	0	0.00	NA	NA	637542
	Total:	227483	1389971160	0	0	1389971160	100.00	1389971160	0	1389971160	100.00	0	100.00	0	0.00	0	0.00	1389875195

Table II - Statement showing shareholding 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 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)	(II)	(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	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	52.49	0	0.00	0	0.00
	MAHINDRA & MAHINDRA LIMITED		1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	52.49	0	0.00	0	0.00
	Sub-Total (A)(1)		1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	52.49	0	0.00	0	0.00
(2)	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals		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)=(A)(1)+(A)(2)		1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	52.49	0	0.00	0	0.00

Table III - Statement showing shareholding pattern of the Public shareholder

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 (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)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)					
(1)	Institutions (Domestic)																						
(a)	Mutual Funds		28	250859577	0	0	250859577	18.05	250859577	0	250859577	18.05	0	18.05	0	0.00	NA	NA	250859577	0	0	0	0
	HDFC Mutual Fund - Multiple Accounts		1	79635872	0	0	79635872	5.73	79635872	0	79635872	5.73	0	5.73	0	0.00	NA	NA	79635872	0	0	0	0
	SUNDARAM Mutual Fund - Multiple Accounts		1	16286521	0	0	16286521	1.17	16286521	0	16286521	1.17	0	1.17	0	0.00	NA	NA	16286521	0	0	0	0
	SBI Mutual Fund - Multiple Accounts		1	73906571	0	0	73906571	5.32	73906571	0	73906571	5.32	0	5.32	0	0.00	NA	NA	73906571	0	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	0
(c)	Alternate Investment Funds		5	83976	0	0	83976	0.01	83976	0	83976	0.01	0	0.01	0	0.00	NA	NA	83976	0	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	0
(e)	Insurance Companies		10	50790677	0	0	50790677	3.65	50790677	0	50790677	3.65	0	3.65	0	0.00	NA	NA	50790677	0	0	0	0
	HDFC Life Insurance Company Limited		1	35861039	0	0	35861039	2.58	35861039	0	35861039	2.58	0	2.58	0	0.00	NA	NA	35861039	0	0	0	0
(f)	Provident Funds/Pension 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	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	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	0
(i)	NBFC Registered with RBI		2	1439	0	0	1439	0.00	1439	0	1439	0.00	0	0.00	0	0.00	NA	NA	1439	0	0	0	0
(j)	Other Financial Insutitions		1	142316227	0	0	142316227	10.24	142316227	0	142316227	10.24	0	10.24	0	0.00	NA	NA	142316227	0	0	0	0
	Life Insurance Corporation of India, LIC-P&GS Fund, LICJ Funds		1	142316227	0	0	142316227	10.24	142316227	0	142316227	10.24	0	10.24	0	0.00	NA	NA	142316227	0	0	0	0
(k)	Any Other																						
	Sub Total (B)(1)		46	444051896	0	0	444051896	31.95	444051896	0	444051896	31.95	0	31.95	0	0.00	NA	NA	444051896	0	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	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	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	0
(d)	Foreign Portfolio Investors Category I		208	125322755	0	0	125322755	9.02	125322755	0	125322755	9.02	0	9.02	0	0.00	NA	NA	125322755	0	0	0	0
(e)	Foreign Portfolio Investors Category II		14	6222155	0	0	6222155	0.45	6222155	0	6222155	0.45	0	0.45	0	0.00	NA	NA	6222155	0	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	0
(g)	Any Other																						
	Sub Total (B)(2)		222	131544910	0	0	131544910	9.46	131544910	0	131544910	9.46	0	9.46	0	0.00	NA	NA	131544910	0	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	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	0
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	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	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	0
(b)	Directors and their relatives (excluding independent directors and nominee directors)		1	355	0	0	355	0.00	355	0	355	0.00	0	0.00	0	0.00	NA	NA	355	0	0	0	0
(c)	Key Managerial Personnel		2	2737	0	0	2737	0.00	2737	0	2737	0.00	0	0.00	0	0.00	NA	NA	2737	0	0	0	0
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	105183	0	0	105183	0.01	105183	0	105183	0.01	0	0.01	0	0.00	NA	NA	105183	0	0	0	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs		219718	46982100	0	0	46982100	3.38	46982100	0	46982100	3.38	0	3.38	0	0.00	NA	NA	46922590	0	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		28	23494496	0	0	23494496	1.69	23494496	0	23494496	1.69	0	1.69	0	0.00	NA	NA	23494496	0	0	0	0
	Ashish Dhawan		1	14600000	0	0	14600000	1.05	14600000	0	14600000	1.05	0	1.05	0	0.00	NA	NA	14600000	0	0	0	0
(i)	Non Resident Indians (NRIs)		3594	1898657	0	0	1898657	0.14	1898657	0	1898657	0.14	0	0.14	0	0.00	NA	NA	1898657	0	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	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	0
(l)	Bodies Corporate		645	7224559	0	0	7224559	0.52	7224559	0	7224559	0.52	0	0.52	0	0.00	NA	NA	7188104	0	0	0	0
(m)	Any Other																						
	CLEARING MEMBERS		11	23402	0	0	23402	0.00	23402	0	23402	0.00	0	0.00	0	0.00	NA	NA	23402	0	0	0	0
	H U F		3204	3057557	0	0	3057557	0.22	3057557	0	3057557	0.22	0	0.22	0	0.00	NA	NA	3057557	0	0	0	0
	TRUSTS		9	1365167	0	0	1365167	0.10	1365167	0	1365167	0.10	0	0.10	0	0.00	NA	NA	1365167	0	0	0	0
	Sub Total (B)(4)		227213	84154213	0	0	84154213	6.05	84154213	0	84154213	6.05	0	6.05	0	0.00			84058248				
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)		227481	659751019	0	0	659751019	47.47	659751019	0	659751019	47.47	0	47.47	0	0.00			659655054	0	0		

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

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 (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)	(II)	(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	0	0.00	NA	NA	0
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)		1	637542	0	0	637542	0.05	637542	0	637542	0.05	0	0.05	0	0.00	NA	NA	637542
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		1	637542	0	0	637542	0.05	637542	0	637542	0.05	0	0.05	0	0.00			637542

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

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account	
No of Shareholders	No of shares
8	1475*
5	157**
<b>Total</b>	<b>1632</b>

\*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)

[illegible]

<b>Table VI - Statement showing foreign ownership limits</b>			
	Board approved limits (%)	Limits utilized (%)	Date
As on shareholding date	100	9.6	09-06-2025
As on the end of previous 1st quarter	100	10.83	31-03-2025
As on the end of previous 2nd quarter	100	10.64	31-12-2024
As on the end of previous 3rd quarter	100	10.33	30-09-2024
As on the end of previous 4th quarter	100	10.30	30-06-2024