

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)(b) for quarter ending 30/09/2025
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter-Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	Yes	No	No	Yes
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
7	Whether any shares held by promoters are encumbered under "Pledged"?	No	No		
8	Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No		
10	Whether company has equity shares with differential voting rights?	No	No	No	No
11	Whether the listed entity has any significant beneficial owner?	No			

Table I - Summary Statement holding of specified securities

Cat eg ory	Category of Shareholder	No of Shareholde rs	No of fully paid up equity shares held	No of Partl y paid- up equi ty shar es held	No of Shares Underlyi ng Deposit ory Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Sharehold ing 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 Shar es Unde rlyin g Outst andi ng conv ertti ble secur ities (Inclu ding Warr	No. of Shares Underlyin g Outstandi ng Warrants (XB)	No. Of Outstan ding ESOP Granted (XC)	No. of Shares Underlyi ng Outstand ing converti ble securitie s, No. of Warrants and ESOP etc. (X) = (XA+XB +XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Sharehold ing as a % assuming full conversio n of convertibl e Securities (as a percentag e of diluted share capital)	Number of Locked in Shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Numberof Sharesencumb ered(XVII) =(XIV+XV+XVI)		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	No.	As a % of total Shares held	No.	As a % of total Shares held	No.	As a % of total Shares held	
								Class X	Class	Total																		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)				(XI)	(XII)	(XIII)		(XIV)		(XV)		(XVI)		(XVII)		(XVIII)
(A)	Promoter & Promoter Group	1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0				729582599	52.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599
(B)	Public	222524	659809555	0	0	659809555	47.47	659809555	0	659809555	47.47	0				659809555	47.47	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	659713595
(C)	Non Promoter-Non Public																											
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0				0	NA	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	
(C2)	Shares held by Employes Trusts	1	579006	0	0	579006	0.04	579006	0	579006	0.04	0		551929	551929	1130935	0.08	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	579006
	Total:	222526	1389971160	0	0	1389971160	100.00	1389971160	0	1389971160	100.00	0				1390523089	100.04	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1389875200

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

Category	Category & Name of the Shareholder	Entity type Promoter or Promoter group (Promoter group would exclude promoters)	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 converttible securities (Including Warrants, ESOP etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XII)=(VIII+XI)	Shareholding as	Number of Locked in Shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances,if any		Total Number of Shares encumbered (XVIII) = (XV+XVI+XVII)		Number of equity shares held in dematerialize d form
										No of Voting Rights			Total as a % of				No.	As a % of total	No.	As a % of total	No.	As a % of total	No.	As a % of total	No.	As a % of	
										Class X	Class Y	Total															
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)				(XI)	(XII)	(XIII)	(XIV)		(XV)		(XVI)		(XVII)		(XVIII)		(XIX)
(1)	Indian																										
(a)	Individuals/Hindu undivided Family			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other			1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	729582599	52.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599
1	MAHINDRA AND MAHINDRA LTD	Promoter		1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	729582599	52.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599
2	Mahindra Steel Service Centre Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
3	Mahindra First Choice Wheels Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
4	Mahindra USA, Inc.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
5	Gromax Agri Equipment Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
6	Mahindra Agri Solutions Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
7	Mahindra and Mahindra South Africa (Proprietary) Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
8	Mahindra Overseas Investment Company (Mauritius) Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
9	Mahindra Europe s.r.l.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
10	Mahindra-BT Investment Company (Mauritius) Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
11	Mahindra Accelo Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
12	Mahindra MiddleEast Electrical Steel Service Centre (FZC)	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
13	Mahindra Holidays & Resorts India Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
14	Mahindra Hotels and Residences India Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
15	Mahindra Holdings Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
16	NBS International Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
17	Bristlecone Worldwide, Inc.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
18	Bristlecone Inc.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
19	Bristlecone UK Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
20	Bristlecone India Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
21	Bristlecone (Singapore) Pte. Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
22	Bristlecone GmbH	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
23	Bristlecone (Malaysia) SDN.BHD	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0

[illegible]

[illegible]

[illegible]

129	Quest Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
130	Mahindra South East Asia Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
131	Steer Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
132	Target Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
133	Velos Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
134	Rhyme Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
135	Ultrogen Hybren Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
136	Mahindra Advanced Technologies Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
137	Shreyas Stones Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
138	Keskinäinen Kiinteistö Oy Salla Star	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
139	SML Isuzu Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
140	PSL Media & Communications Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
141	Mahindra & Mahindra Contech Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
142	New Democratic Electoral Trust	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
143	Kota Farms Services Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
144	Officemartindia.com Limited.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
145	Tech Mahindra Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
146	Mitsubishi Mahindra Agricultural Machinery co., Ltd.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
147	PF Holdings B.V.	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
148	Smartshift Logistics Solution Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
149	ReNew Sunlight Energy Private Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
150	Blue Planet Integrated Waste Solutions Limited	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
151	Sampo Rosenlew Oy, Finland	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
152	Mahindra Ideal Lanka (Private Limited)	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(1)			1	729582599	0	0	729582599	52.49	729582599	0	729582599	52.49	0	729582599	52.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599
(2)	Foreign																										
(a)	Individuals (Non-Resident Individuals/Foreign Individuals			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(2)			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
	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	729582599	52.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599

Note 1: Pursuant to Section 2(pp) of the SEBI (ICDR) Regulations, 2018, Mahindra & Mahindra Financial Services Limited ("MMFSL") and its subsidiaries forms part of the Promoter Group. However, on the account of section 19 of the Companies Act, 2013 which prohibits subsidiaries from holding shares in its holding company they are excluded from the list of Promoter Group for the purpose of disclosure in shareholding pattern.

Note 2: Promoter Group list: - Sr.151 - On 30th September 2025, Mahindra & Mahindra Limited (promoter company) sold its entire stake in Sampo Rosenlew Oy (Sampo). As a result, Sampo Rosenlew ceased to be a wholly-owned subsidiary of the promoter company and, therefore, is no longer a promoter group company of Mahindra & Mahindra Financial Services Limited under Regulation 2(1)(pp)(iii) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. - Sr.152 - On 14th August 2025, Mahindra & Mahindra Limited (promoter company) had sold its entire stake in Mahindra Ideal Lanka (Private) Limited (MILPL). As a result, MILPL ceased to be a Associate Company of the promoter company and, therefore, is no longer a promoter group company of Mahindra & Mahindra Financial Services Limited under Regulation 2(1)(pp)(iii) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

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 Warrant	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of	Number of Locked in Shares		Number of Shares pledged		Non-Disposal Undertaking)		Other encumbrances, if any		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		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	No.	As a % of	No.	As a % of total	No.	As a % of	No.	As a % of total		Shareholding (No. of shares) under	Sub category	Sub category (ii)	Sub category (iii)
									Class X	Class Y	Total																			
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)	(XIII)		(XIV)		(XV)		(XVI)		(XVII)		(XVIII)	(XVIII)			
(1)	Institutions (Domestic)																													
(a)	Mutual Funds		25	249257285	0	0	249257285	17.93	249257285	0	249257285	17.93	0	249257285	17.93	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	249257285	0	0	0	
	SBI Mutual Fund-Multiple Accounts		1	76733059	0	0	76733059	5.52	76733059	0	76733059	5.52	0	76733059	5.52	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	76733059	0	0	0	
	HDFC Mutual Fund-Multiple Accounts		1	76596589	0	0	76596589	5.51	76596589	0	76596589	5.51	0	76596589	5.51	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	76596589	0	0	0	
	Sundaram Mutual Fund-Multiple Accounts		1	19093020	0	0	19093020	1.37	19093020	0	19093020	1.37	0	19093020	1.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	19093020	0	0	0	
	BANDHAN Mutual Fund-Multiple Accounts		1	15941407	0	0	15941407	1.15	15941407	0	15941407	1.15	0	15941407	1.15	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	15941407	0	0	0	
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(c)	Alternate Investment Funds		3	59593	0	0	59593	0.00	59593	0	59593	0.00	0	59593	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	59593	0	0	0	
(d)	Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(e)	Insurance Companies		10	53194080	0	0	53194080	3.83	53194080	0	53194080	3.83	0	53194080	3.83	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	53194080	0	0	0	
	HDFC Life Insurance Company Limited		1	35649206	0	0	35649206	2.56	35649206	0	35649206	2.56	0	35649206	2.56	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	35649206	0	0	0	
	SBI Life Insurance Company Limited		1	14879755	0	0	14879755	1.07	14879755	0	14879755	1.07	0	14879755	1.07	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	14879755	0	0	0	
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(g)	Asset Reconstruction Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(i)	NBFC Registered with RBI		2	739	0	0	739	0.00	739	0	739	0.00	0	739	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	739	0	0	0	
(j)	Other Financial Insutitions		1	146294999	0	0	146294999	10.53	146294999	0	146294999	10.53	0	146294999	10.53	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	146294999	0	0	0	
	Corporation of India, LIC-P&GS Fund, LIC Funds		1	146294999	0	0	146294999	10.53	146294999	0	146294999	10.53	0	146294999	10.53	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	146294999	0	0	0	
(k)	Any Other																													
	Sub Total (B)(1)		41	448806696	0	0	448806696	32.29	448806696	0	448806696	32.29	0	448806696	32.29	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	448806696	0	0	0	
(2)	Institutions (Foreign)																													
(a)	Foreign Direct Investment		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(b)	Foreign Venture Capital		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	
(d)	Foreign Portfolio Investors Category I		197	127186854	0	0	127186854	9.15	127186854	0	127186854	9.15	0	127186854	9.15	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	127186854	0	0	0	
(e)	Foreign Portfolio Investors Category II		16	6176566	0	0	6176566	0.44	6176566	0	6176566	0.44	0	6176566	0.44	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	6176566	0	0	0	
(f)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	

[illegible]

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)	Sharehold ing 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, ESOP etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)(XI)=(VII+X)	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		Non- DisposalUndertaking		Otherencumbrances,if any		Total Numberof Sharesencumbered(XVII)=(XIV+XV+XVI)		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of				No.	As a % of total	No.	of total Shares	No.	of total Shares	No.	of total Shares	No.	total Shares	
									Class X	Class Y	Total															
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)	(XIII)		(XIV)		(XV)		(XVI)		(XVII)		(XVIII)
(1)	Custodian/DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations 2014)		1	579006	0	0	579006	0.04	579006	0	579006	0.04	551929	1130935	0.08	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	579006
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		1	579006	0	0	579006	0.04	579006	0	579006	0.04	551929	1130935	0.08	0										579006

Note: The Companys currently active ESOP schemes (ESOP 2010 and RSU Plan 2023) are administered through Mahindra & Mahindra Financial Services Ltd. Employees Stock Option Trust (Trust) via Trust Route, wherein shares are issued to Trust via primary issuance by the Company. On exercise of vested options, the Trust transfers the shares to the eligible employees. The total number of outstanding options granted as on 30th September 2025 are 11,30,935. Currently the Trust holds 5,79,006equity shares in the Company . The trust shall first utilise its existing shareholding for transfer of shares to employees and hence the dilution will be only to the extent of 5,51,929 (i.e. 11,30,935 less 5,79,006 = 5,51,929) equity shares. There are 11,30,935 outstanding stock options as on 30th September 2025 . From the outstanding options, 1,78,189 options are outstanding against director, 11,529 options are outstanding against KMP, and the 9,41,217 remaining options are outstanding against resident individuals and others category.

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

shares held in demat/unclaimed suspense account	
No of Shareholders	No of shares
8	1475*
8	349**
16	1824

*1475 Equity Shares held in Mahindra & Mahindra Financial Services Limited IPO Allotment Suspense Demat Account, pursuant to the Initial Public Issue of the Company

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

[illegible]

Table VI - Statement showing foreign ownership limits			
	Approved limits (%)	Limits utilized (%)	Date
As on shareholding date	100	9.74	30/09/2025
As on the end of previous 1st quarter	100	9.48	30/06/2025
As on the end of previous 2nd quarter	100	10.83	31/03/2025
As on the end of previous 3rd quarter	100	10.64	31/12/2024
As on the end of previous 4th quarter	100	10.33	30/09/2024