

Draft Form No. MGT-7



Form language

English Hindi

Annual Return (other than OPCs and Small Companies)

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

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

L65921MH1991PLC059642

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2025

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2026

(c) *Type of Annual filing

Original

Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED
Registered office address	GATEWAY BUILDING, APOLLO BUNDER, .,NA,MUMBAI,Maharashtra,India,400001	GATEWAY BUILDING, APOLLO BUNDER, .,NA,MUMBAI,Maharashtra,India,400001
Latitude details	18.923611	18.923611
Longitude details	72.8333034	72.8333034

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Registered Office photo.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****1R

(c) *e-mail ID of the company

*****ny.secretary@mahindrafinance.com

(d) *Telephone number with STD code

02*****00

(e) Website

www.mahindrafinance.com

iv *Date of Incorporation (DD/MM/YYYY)

01/01/1991

v (a) *Class of Company (as on the financial year end date)
(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)
(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)
(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Indian Non-Government company

vi *Whether company is having share capital (as on the financial year end date)

Yes

No

vii (a) Whether shares listed on recognized Stock Exchange(s)

Yes

No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)
2	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
L72400MH2017PLC444072	KFIN TECHNOLOGIES LIMITED	301, The Centrium, 3rd Floor, 57,, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, Mumbai, Maharashtra, India, 400070	INR000000221

ix * (a) Whether Annual General Meeting (AGM) held

Yes

No

(b) If yes, date of AGM (DD/MM/YYYY)

(c) Due date of AGM (DD/MM/YYYY)

30/09/2026

(d) Whether any extension for AGM granted

Yes

No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

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 activities	64	Financial service activities, except insurance and pension funding	91.24
2	K	Financial and insurance activities	66	Other financial activities	8.76

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

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

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	L65990MH1945PLC004558		MAHINDRA AND MAHINDRA LIMITED	Holding	52.49
2	U65990MH1987PLC042609		MAHINDRA INSURANCE BROKERS LIMITED	Subsidiary	100
3	U65922MH2007PLC169791		MAHINDRA RURAL HOUSING FINANCE LIMITED	Subsidiary	98.43
4	U65900MH2013PTC244758		MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	Subsidiary	51

5	U67100MH2013PTC245464		MAHINDRA MANULIFE TRUSTEE PRIVATE LIMITED	Subsidiary	51
6	U85320MH2019NPL323553		MAHINDRA FINANCE CSR FOUNDATION	Subsidiary	100
7		PB4963	MAHINDRA IDEAL FINANCE LIMITED	Subsidiary	58.2
8		NA	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	2500000000.00	1389971160.00	1389971160.00	1389971160.00
Total amount of equity shares (in rupees)	5000000000.00	2779942320.00	2779942320.00	2779942320.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity Shares				
Number of equity shares	2500000000	1389971160	1389971160	1389971160
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	5000000000.00	2779942320.00	2779942320.00	2779942320.00

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	5000000.00	0.00	0.00	0.00

Total amount of preference shares (in rupees)	500000000.00	0.00	0.00	0.00
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Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Preference Shares				
Number of preference shares	5000000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	500000000.00	0.00	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

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

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	95965	1235433955	1235529920.00	2471059840	2471059840	
Increase during the year	0.00	154441245.00	154441245.00	308882490.00	308882490.00	2965271808.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	154441240	154441240.00	308882480	308882480	29652718080
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify Dematerialisation of shares	0	5	5.00	10	10	
Decrease during the year	5.00	0.00	5.00	10.00	10.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify Dematerialisation of shares	5	0	5.00	10	10	
At the end of the year	95960.00	1389875200.0 0	1389971160.0 0	2779942320.0 0	2779942320.0 0	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify NA	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
iv Others, specify						
NA	0	0	0.00	0	0	
At the end of the year	0.00	0.00	0.00	0.00	0.00	

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		
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

Number of transfers

Attachments:

1. Details of shares/Debentures Transfers

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

(a) Non-convertible debentures

*Number of classes

9

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Non-convertible Debentures (Private Issuance)	1153750	100000	115375000000.00
Non-convertible Debentures (Private Issuance)	2250	250000	562500000.00
Non-convertible Debentures (Private	60840	1000000	60840000000.00

Issuance)			
Non-convertible Debentures (Public Issuance)	8691530	1000	8691530000.00
Subordinated Debentures (Public Issuance)	23610862	1000	23610862000.00
Subordinated Debentures (Private Issuance)	220000	100000	22000000000.00
Subordinated Debentures (Private Issuance)	11329	1000000	11329000000.00
Subordinated Debentures (Private Issuance)	380	10000000	3800000000.00
NCDs (Private Issuance-Partly paid)	0	0	0.00
Total	33750941.00	12452000.00	246208892000.00

Classes of non-convertible 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
NCDs (Private Issuance-Partly paid)	43500000	0	43500000	0.00
Non-convertible Debentures (Private Issuance)	127753750000	28946250000	41325000000	115375000000.00
Non-convertible Debentures (Private Issuance)	92310000000	0	21470000000	70840000000.00
Non-convertible Debentures (Private Issuance)	1687500000	0	1125000000	562500000.00
Non-convertible Debentures (Public Issuance)	8691530000	0	0	8691530000.00
Subordinated Debentures (Public Issuance)	23610862000	0	0	23610862000.00
Subordinated Debentures (Private Issuance)	22000000000	0	0	22000000000.00
Subordinated Debentures (Private Issuance)	3079000000	0	1750000000	1329000000.00
Subordinated Debentures (Private Issuance)	3800000000	0	0	3800000000.00
Total	282976142000	28946250000.00	65713500000.00	246208892000.00

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Total			

Classes of partly convertible 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
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible 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
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	282976142000	28946250000.00	65713500000.00	246208892000.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	282976142000.00	28946250000.00	65713500000.00	246208892000.00

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 papers	125500	500000	62750000000	486338	61035359000
Total	125500		62750000000		61035359000

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

i *Turnover

184455900000

ii * Net worth of the Company

247587000000

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	729582599	52.49	0	0.00
10	Others <input type="text"/>	0	0.00	0	0.00
	Total	729582599.00	52.49	0.00	0

Total number of shareholders (promoters)

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	75026327	5.40	0	0.00
	(ii) Non-resident Indian (NRI)	2958434	0.21	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	62575428	4.50	0	0.00

4	Banks	959584	0.07	0	0.00
5	Financial institutions	142625702	10.26	0	0.00
6	Foreign institutional investors	130637676	9.40	0	0.00
7	Mutual funds	236464031	17.01	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	3798910	0.27	0	0.00
10	Others	5342469	0.38	0	0.00
	CLMem/IEPF /NBFC/AIF/				
	Total	660388561.00	47.51	0.00	0

Total number of shareholders (other than promoters)

241200

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

241203.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	43740
2	Individual - Male	105183
3	Individual - Transgender	2
4	Other than individuals	92278
	Total	241203.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

259

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
GOVERNMENT PENSION FUND GLOBAL	Bankplassen 2 P O Box 1179 Sentrum Oslo 0107	24/05/2016	Norway	12070407	0.87

VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	01/04/2017	United States	9451508	0.68
ELLIPSIS PARTNERS LLC	C/O The Corporation Trust Company 1209 Orange Street Wilmington New Castle Delaware	25/02/2019	United States	9000000	0.65
VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	06/03/2017	United States	8968992	0.65
TATA INDIAN OPPORTUNITIES FUND	4th Floor 19 Bank Street Cybercity Ebene	17/03/2020	Mauritius	6000000	0.43
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA	30/01/2020	United States	4767661	0.34
VALIANT MAURITIUS PARTNERS OFFSHORE LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	19/08/2016	Mauritius	4054473	0.29
BNP PARIBAS FINANCIAL MARKETS - ODI	1 RUE LAFFITTE PARIS	20/01/2020	France	2848230	0.20
ABU DHABI INVESTMENT AUTHORITY - MONSOON	211 CORNICHE STREET PO BOX 3600 ABU DHABI	14/01/2017	United Arab Emirates	2765458	0.20
DIMENSIONAL EMERGING MARKETS VALUE FUND	6300 Bee Cave Road Building One Austin Texas 78746 USA	15/02/2016	United States	2664511	0.19
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	17/07/2017	United States	2287508	0.16

ISHARES CORE MSCI EM IMI UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY DUBLIN	17/04/2015	Ireland	2082451	0.15
AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI	15/11/2019	United States	2066156	0.15
CANADA PENSION PLAN INVESTMENT BOARD	ONE QUEEN STREET EAST SUITE 2500 TORONTO ONTARIO	28/04/2017	Canada	2006502	0.14
VALIANT MAURITIUS PARTNERS LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	19/08/2016	Mauritius	1761436	0.13
STATE STREET GLOBAL SMALL CAP EQUITY EX-U.S. INDEX NON-LENDING SERIES FUND	ONE IRON STREET BOSTON MA	05/02/2016	United States	1677510	0.12
THRIFT SAVINGS PLAN	77 K Street N.E. Suite 1000 Washington D.C	08/08/2024	India	1615734	0.12
VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	07/03/2017	United States	1487349	0.11
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	1209 The Corporation Trust Company Orange Street Wilmington Delaware	14/06/2021	United States	1107327	0.08
FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE INDIA ETF	ONE FRANKLIN PARKWAY SAN MATEO 94403 1906	10/01/2018	United States	1050725	0.08
THE SCOTTISH ORIENTAL SMALLER COMPANIES TRUSTPLC	28 WALKER STREET EDINBURGH SCOTLAND	13/11/2015	United Kingdom	1039970	0.07
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	One Coleman Street London	26/04/2017	United Kingdom	1001144	0.07

FSSA INDIAN SUBCONTINENT FUND AS SUB FUND OF FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC	70 SIR JOHN ROGERSON'S QUAY DUBLIN 2	05/01/2017	Ireland	892435	0.06
THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	15/02/2016	United States	883692	0.06
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	24/07/2017	United States	845331	0.06

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	221616	241200
Debenture holders	21245	21940

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
A Promoter	0	0	0	0	0	0
B Non-Promoter	1	7	1	9	0.00	0.00
i Non-Independent	1	3	1	4	0	0
ii Independent	0	4	0	5	0	0

C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and 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	1	7	1	9	0.00	0.00

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

12

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

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
ANISH DILIP SHAH	02719429	Director	0	
MILIND SHRIPAD SARWATE	00109854	Director	0	
REBECCA ANN NUGENT	09033085	Director	0	
VIJAY KUMAR SHARMA	02449088	Director	0	
PADMAJA CHUNDURU	08058663	Director	0	
DIWAKAR GUPTA	01274552	Director	0	
PARAG ARIGELA RAO	02436612	Director	0	
RAUL IGNATIUS REBELLO	10052487	Managing Director	44668	
AMARJYOTI BARUA	09202472	Director	0	
ASHWANI GHAI	09733798	Director	0	
PRADEEP KUMAR AGRAWAL	ADKPA8331K	CFO	1177	
BRIJBALA MOHANLAL BATWAL	AFGPP7738B	Company Secretary	5309	

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

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
PARAG ARIGELA RAO	02436612	Additional Director	10/12/2025	Appointment
PARAG ARIGELA RAO	02436612	Director	10/12/2025	Appointment
PADMAJA CHUNDURU	08058663	Additional Director	10/11/2025	Appointment
PADMAJA CHUNDURU	08058663	Director	10/11/2025	Appointment
REBECCA ANN NUGENT	09033085	Director	05/03/2026	Appointment

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 (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	22/07/2025	237693	83	52.58

B BOARD MEETINGS

*Number of meetings held

8

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	22/04/2025	8	8	100
2	02/05/2025	8	8	100
3	08/05/2025	8	8	100

4	22/07/2025	8	8	100
5	28/10/2025	8	8	100
6	08/12/2025	9	9	100
7	28/01/2026	10	9	90
8	31/03/2026	10	10	100

C COMMITTEE MEETINGS

Number of meetings held

34

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	22/04/2025	4	4	100
2	Audit Committee	22/07/2025	4	4	100
3	Audit Committee	28/10/2025	4	4	100
4	Audit Committee	12/11/2025	4	3	75
5	Audit Committee	28/01/2026	4	4	100
6	Audit Committee	10/03/2026	5	5	100
7	Nomination and Remuneration Committee	22/04/2025	4	4	100
8	Nomination and Remuneration Committee	22/07/2025	4	4	100
9	Nomination and Remuneration Committee	28/10/2025	4	4	100
10	Nomination and Remuneration Committee	08/12/2025	4	4	100
11	Nomination and Remuneration Committee	28/01/2026	4	4	100
12	Stakeholders Relationship Committee	21/04/2025	3	3	100
13	Stakeholders Relationship Committee	27/10/2025	3	3	100

14	Corporate Social Responsibility Committee	21/04/2025	3	3	100
15	Corporate Social Responsibility Committee	27/10/2025	3	3	100
16	Corporate Social Responsibility Committee	23/01/2026	3	3	100
17	Risk Management Committee	21/04/2025	4	4	100
18	Risk Management Committee	21/07/2025	4	4	100
19	Risk Management Committee	27/10/2025	4	4	100
20	Risk Management Committee	27/01/2026	4	4	100
21	Asset Liability Committee	21/04/2025	5	5	100
22	Asset Liability Committee	21/07/2025	5	5	100
23	Asset Liability Committee	27/10/2025	5	5	100
24	Asset Liability Committee	27/01/2026	5	5	100
25	IT Strategy Committee	17/04/2025	4	4	100
26	IT Strategy Committee	03/07/2025	4	4	100
27	IT Strategy Committee	18/07/2025	4	2	50
28	IT Strategy Committee	13/10/2025	4	4	100
29	IT Strategy Committee	23/01/2026	4	4	100
30	Special Committee of the Board for Monitoring and Follow-up of Fraud cases	17/04/2025	3	2	66.67
31	Special Committee of the Board for Monitoring and Follow-up of Fraud cases	18/07/2025	3	2	66.67
32	Special Committee of the Board for Monitoring and Follow-up of Fraud cases	13/10/2025	3	3	100
33	Special Committee of the Board for Monitoring and Follow-up of Fraud cases	23/01/2026	3	3	100

34	Review committee of the Board for classification of wilful defaulter(s)	27/01/2026	3	3	100
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D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on <input type="text"/> (Y/N/NA)
		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	
1	MILIND SHRIPAD SARWATE	8	8	100	28	28	100	
2	ANISH DILIP SHAH	8	8	100	5	5	100	
3	REBECCA ANN NUGENT	8	8	100	5	5	100	
4	VIJAY KUMAR SHARMA	8	8	100	16	16	100	
5	PADMAJA CHUNDURU	3	2	66	1	1	100	
6	DIWAKAR GUPTA	8	8	100	26	25	96	
7	PARAG ARIGELA RAO	2	2	100	0	0	0	
8	RAUL IGNATIUS REBELLO	8	8	100	23	21	91	
9	AMARJYOTI BARUA	8	8	100	20	18	90	
10	ASHWANI GHAI	8	8	100	3	3	100	

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

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

1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/Sweat equity	Others	Total amount
1	Raul Rebello	Managing Director	42832911	0	13373663	3569280	59775854.00

	Total		42832911.00	0.00	13373663.00	3569280.00	59775854.00
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B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Brijbala Batwal	Company Secretary	12917654	0	1167487	1290469	15375610.00
2	Pradeep Agrawal	CFO	63999442	0	0	1036800	65036242.00
	Total		76917096.00	0.00	1167487.00	2327269.00	80411852.00

C *Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Anish Shah	Director	0	0	0	0	0.00
2	Milind Sarwate	Director	0	4380000	0	2780000	7160000.00
3	Rebecca Nugent	Director	0	4380000		1340000	5720000.00
4	Diwakar Gupta	Director	0	4380000	0	2300000	6680000.00
5	Amarjyoti Barua	Director	0	0	0	0	0.00
6	Ashwani Ghai	Director	0	4280000	0	980000	5260000.00
7	Vijay Kumar Sharma	Director	0	4380000	0	1760000	6140000.00
8	Parag Rao	Director	0	0	0	0	0.00
9	Padmaja Chundurur	Director	0	1826192	0	260000	2086192.00
	Total		0.00	23626192.00	0.00	9420000.00	33046192.00

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 (DD/MM/YYYY)	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 (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

241203

XIV Attachments

(a) List of share holders, debenture holders

MMFB MGT-7 2026(2).xlsm
MMFD MGT-7 2026(1).xlsm
MMFC MGT-7 2026(3).xlsm
Details of Shareholder.xlsm
Details of Shareholder (1).xlsm

(b) Optional Attachment(s), if any

XV 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.

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 applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

MAHINDRA AND
MAHINDRA FINANCIAL
SERVICES LIMITED

as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2026

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

Date (DD/MM/YYYY)

Place

Whether associate or fellow:

Associate

Fellow

Certificate of practice number

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

10052487

*(b) Name of the Designated Person

RAUL IGNATIUS REBELLO

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated*

(DD/MM/YYYY) to sign this form and declare that all the requirements of 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.

***To be digitally signed by**

*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

1*0*2*8*

***To be digitally signed by**

Company Secretary Company secretary in practice

*Whether associate or fellow:

Associate Fellow

Membership number

5*2*

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AC4029171

eForm filing date (DD/MM/YYYY)

22/06/2026

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