

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 30/06/2026
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

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 convertible securities (Including Warrants, ESOP etc.)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, 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)	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-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered (XVI) = (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 Y	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	52.44	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	729582599
(B)	Public	241774	660001101	0	0	660001101	47.48	660001101	0	660001101	47.48	0			660001101	47.44	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	659905766
(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 Employees Trusts	1	387460	0	0	387460	0.03	387460	0	387460	0.03	0		1204563	1204563	1603798	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	387460
	Total:	241776	1389971160	0	0	1389971160	100.00	1389971160	0	1389971160	100.00	0			1391187498	100.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1389875825

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

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[illegible]

[illegible]

	Automobili Pininfarina Americas Inc. (formerly known as Harkey Acquisition, L.L.C., USA)	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Mahindra Armored Vehicles Jordan, LLC.	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	MLL Express Services Private Limited (Formerly known as Meru Travel Solutions Private Limited)	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	MLL Mobility Private Limited (Formerly Known as MERU MOBILITY TECH PRIVATE LIMITED.	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Martial Solren Private Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	The Birmingham Small Arms Company Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	BSA Corporation Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	B.S.A. Motor Cycles Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Mahindra Solarize Private Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Bristlecone Internacional Costa Rica Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Carnot Technologies Private Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Mahindra Holidays & Resorts Harihareshwar Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Resurgence Solarize Urja Private Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	V-Link Freight Services Private Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0
	Swaraj Engines Limited	Promoter Group			0		0	0	0		0		0	0		0	0	0		0	0	0		0	0	0		0

[illegible]

[illegible]

	Blue Planet Integrated Waste Solutions Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sampo Rosenlew Oy, Finland	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mahindra Ideal Lanka (Private Limited)	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	MLL Global Logistics Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mahindra Aerospace Australia Pty. Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Aditvatva Estates Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mahindra Kandivali Developers Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mahindra Manulife Insurance Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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 No.4: Promoter Group list- Sampo Rosenlew Oy, Finland , Mahindra Ideal Lanka (Private Limited) , MLL Global Logistics Limited, and Mahindra Aerospace Australia Pty. Limited have ceased to be part of the Promoter Group of Mahindra & Mahindra Financial Services Limited. These entities are no longer part of the Promoter Group under Regulation 2(1)(pp)(iii) of 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 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-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				No.	As a % of total	No.	% of total	No.	% of	No.	% of total	No.	% of total			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)		(XV)		(XVI)		(XVII)		(XVIII)	(XVIII)			
(1)	Institutions (Domestic)																													
(a)	Mutual Funds		27	231856222	0	0	231856222	16.68	231856222	0	231856222	16.68	0	231856222	16.68	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	231856222	0	0	0
	HDFC Mutual Fund Multiple Accounts		1	78575134	0	0	78575134	5.65	78575134	0	78575134	5.65	0	78575134	5.65	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	78575134	0	0	0
	SBI Mutual Fund Multiple Accounts		1	66341336	0	0	66341336	4.77	66341336	0	66341336	4.77	0	66341336	4.77	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	66341336	0	0	0
	Bandhan Mutual Fund Multiple Accounts		1	16259400	0	0	16259400	1.17	16259400	0	16259400	1.17	0	16259400	1.17	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	16259400	0	0	0
	Sundaram Mutual Fund Multiple Accounts		1	14159206	0	0	14159206	1.02	14159206	0	14159206	1.02	0	14159206	1.02	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	14159206	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	NA	0	0	0	0
(c)	Alternate Investment Funds		13	3741072	0	0	3741072	0.27	3741072	0	3741072	0.27	0	3741072	0.27	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	3741072	0	0	0
(d)	Banks		1	1312300	0	0	1312300	0.09	1312300	0	1312300	0.09	0	1312300	0.09	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	1312300	0	0	0
(e)	Insurance Companies		15	58163778	0	0	58163778	4.18	58163778	0	58163778	4.18	0	58163778	4.18	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	58163778	0	0	0
	HDFC Life Insurance Company Limited		1	31096341	0	0	31096341	2.24	31096341	0	31096341	2.24	0	31096341	2.24	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	31096341	0	0	0
	SBI Life Insurance Company Limited		1	19533255	0	0	19533255	1.41	19533255	0	19533255	1.41	0	19533255	1.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	19533255	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	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	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	NA	0	0	0	0
(i)	NBFC Registered with RBI		1	689	0	0	689	0.00	689	0	689	0.00	0	689	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	689	0	0	0
(j)	Other Financial Institutions		1	142625702	0	0	142625702	10.26	142625702	0	142625702	10.26	0	142625702	10.26	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	142625702	0	0	0
	Life Insurance Corporation of India, LIC-P&GS Fund, LIC Funds		1	142625702	0	0	142625702	10.26	142625702	0	142625702	10.26	0	142625702	10.26	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	142625702	0	0	0
(k)	Any Other																													
	Sub Total (B)(1)		58	437699763	0	0	437699763	31.49	437699763	0	437699763	31.49	0	437699763	31.49	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	437699763	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	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	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	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		232	126724362	0	0	126724362	9.12	126724362	0	126724362	9.12	0	126724362	9.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	126724362	0	0	0
(e)	Foreign Portfolio Investors Category II		17	5757475	0	0	5757475	0.41	5757475	0	5757475	0.41	0	5757475	0.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	5757475	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	NA	0	0	0	0
(g)	Any Other																													
	Sub Total (B)(2)		249	132481837	0	0	132481837	9.53	132481837	0	132481837	9.53	0	132481837	9.53	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	132481837	0	0	0

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

Category	Category & Name of the Shareholder	PAN	No of Shares	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, 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-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered (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		
									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		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	0
(2)	Employee Benefit Trust / Employee		1	387460	0	0	387460	0.03	387460	0	387460	0.03	1216338	1603798	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	387460
	Non Public Shareholding (C) =		1	387460	0	0	387460	0.03	387460	0	387460	0.03	1216338	1603798	0.03	0	0.00								387460

Note 2: Non Promoter- Non Public category - Mahindra & Mahindra Financial Services Ltd. Employees Stock Option Trust (Trust) - pursuant to Regulation 3(5) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the trustees of a trust, which is governed under these regulations, shall not vote in respect of the shares held by such trust, so as to avoid any misuse arising out of exercising such voting rights.

Note 3: The Company's 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 June 2026 are 16,03,798 . and Trust holds 3,87,460 equity 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 12,16,338 (i.e. 16,03,798 less 3,87,460 = 12,16,338) equity shares. From the outstanding options, 2,16,514 options are outstanding against director, 59,770 options are outstanding against KMPs, and the 13,27,514 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*
7	189**

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

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

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Table VI - Statement showing foreign ownership limits			
	Board approved limits	Limits utilized	Date
As on shareholding date	100	9.75	03-06-2026
As on the end of previous 1st quarter	100	9.61	31-03-2026
As on the end of previous 2nd quarter	100	9.30	31-12-2025
As on the end of previous 3rd quarter	100	9.74	30-09-2025
As on the end of previous 4th quarter	100	9.48	30-06-2025