

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]



सत्यमेव जयते

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
- Global Location Number (GLN) of the company
- * Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- GATEWAY BUILDING, APOLLO BUNDER,
MUMBAI
Maharashtra
400001
- (c) *e-mail ID of the company
- (d) *Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (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, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

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

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2024

(c) Whether any extension for AGM granted

Yes No

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	98.83
2	K	Financial and insurance Service	K8	Other financial activities	1.17

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 BROKER +	U65990MH1987PLC042609	Subsidiary	100
3	MAHINDRA RURAL HOUSING FINANCE +	U65922MH2007PLC169791	Subsidiary	98.43
4	MAHINDRA MANULIFE INVESTMENT +	U65900MH2013PTC244758	Subsidiary	51
5	MAHINDRA MANULIFE TRUSTEE +	U67100MH2013PTC245464	Subsidiary	51
6	MAHINDRA FINANCE CSR FUND +	U85320MH2019NPL323553	Subsidiary	100
7	MAHINDRA IDEAL FINANCE LIMITED +		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
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	117,935	1,235,411,912	1,235,529,920	2,471,059,812	2,471,059,812	
Increase during the year	0	14,470	14,470	0	0	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	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	0	14,470	14,470			
Dematerialisation of Shares						
Decrease during the year	14,470	0	14,470	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	14,470	0	14470	0	0	
Dematerialisation of Shares						
At the end of the year	103,465	1,235,426,4	1235529920	2,471,059,8	2,471,059,8	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	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						
Decrease during the year	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						
At the end of the year	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"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

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"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		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	34,381,420	10000000/1000000/1000000	259,028,116,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			259,028,116,000

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
Non-convertible debentures	239,961,099,000	65,521,000,000	46,453,983,000	259,028,116,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	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	99,500	500000	49,750,000,000	480242.8894	47,784,167,500
Total	99,500		49,750,000,000		47,784,167,500

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

(i) Turnover

134,041,400,000

(ii) Net worth of the Company

181,574,900,000

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	
	Total	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	78,789,890	6.38	0	
	(ii) Non-resident Indian (NRI)	2,615,030	0.21	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	44,707,450	3.62	0	
4.	Banks	0	0	0	
5.	Financial institutions	122,230,252	9.89	0	
6.	Foreign institutional investors	147,745,134	11.96	0	
7.	Mutual funds	185,331,024	15	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	4,449,053	0.36	0	
10.	Others CL Mem+Trust+IEPF+PF/Pe +	5,262,100	0.43	0	
	Total	591,129,933	47.85	0	0

Total number of shareholders (other than promoters)

227,511

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

227,512

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

209

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
KOTAK FUNDS - INDIA +	'16 BOULEVARD D'AVRANCHES L 1 +		LU	18,861,072	1.53
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	8,117,296	0.66

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
VANGUARD EMERGIN	100 VANGUARD BOULEVARD MAL		US	7,938,402	0.64
TATA INDIAN OPPORT	4th Floor 19 Bank Street Cybercity			7,000,000	0.57
GOVERNMENT PENSIC	Bankplassen 2 P O Box 1179 Sentri		NO	6,633,247	0.54
ISHARES CORE MSCI E	400 HOWARD STREET SAN FRANCI			5,172,818	0.42
VALIANT MAURITIUS F	4TH FLOOR 19 BANK STREET CYBE		MU	4,323,489	0.35
KUWAIT INVESTMENT	Ministries Complex Building No 3 I		KW	4,182,542	0.34
FIRST SENTIER INVEST	FINSBURY CIRCUS HOUSE 15 FINSI		GB	3,973,653	0.32
VANGUARD FIDUCIAR	100 VANGUARD BOULEVARD MAL			3,925,101	0.32
EMERGING MARKETS (6300 Bee Cave Road Building One		US	3,642,072	0.29
DIMENSIONAL EMERG	6300 Bee Cave Road Building One		US	3,047,362	0.25
AMUNDI FUNDS SBI FI	5 ALLEE SCHEFFER LUXEMBOURG		LU	2,554,900	0.21
ABU DHABI INVESTME	211 CORNICHE STREET PO BOX 36		AE	2,172,700	0.18
BLACKROCK GLOBAL I	2-4 RUE EUGENE RUPPERT LUXEM		LU	2,137,890	0.17
EMERGING MARKETS S	400 HOWARD STREET SAN FRANCI		US	1,742,089	0.14
MORGAN STANLEY IN	351 WEST CAMDEN STREET BALTIM		US	1,685,047	0.14
VALIANT MAURITIUS F	4TH FLOOR 19 BANK STREET CYBE		MU	1,627,111	0.13
THE EMERGING MARK	6300 Bee Cave Road Building One		US	1,596,677	0.13
BEST INVESTMENT CO	ROOM 936 BUILDING NO 2 NO 1 Y			1,584,020	0.13
ISHARES CORE MSCI E	JP MORGAN HOUSE IFSC DUBLIN 1		IE	1,357,380	0.11
ISHARES MSCI INDIA S	400 HOWARD STREET SAN FRANCI			1,202,637	0.1
MATTHEWS INDIA FUN	FOUR EMBARCADERO CENTER SUI		US	1,195,646	0.1

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)	186,264	227,511
Debenture holders	28,354	22,100

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	9	2	9	0.15	0
(i) Non-Independent	1	3	2	3	0.15	0
(ii) Independent	0	6	0	6	0	0
C. Nominee Directors representing	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	1	9	2	9	0.15	0

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

(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)
Dhananjay Mungale	00007563	Director	12,500	
Chandrashekhar Bhasi	00059856	Director	0	
Rama Bijapurkar	00001835	Director	30,000	
Milind Sarwate	00109854	Director	0	
Rebecca Nugent	09033085	Director	0	
Diwakar Gupta	01274552	Director	0	
Raul Rebello	10052487	Director	355	
Ramesh Iyer	00220759	Managing Director	1,813,750	29/04/2024
Amarjyoti Barua	09202472	Director	0	
Ashwani Ghai	09733798	Director	0	
Vivek Karve	AAFPP1157P	CFO	0	
Brijbala Batwal	AFGPP7738B	Company Secretary	0	

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

7

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)
Raul Rebello	10052487	Whole-time director	01/05/2023	Appointment
Ashwani Ghai	09733798	Director	23/06/2023	Appointment
Amarjyoti Barua	09202472	Director	28/07/2023	Appointment
Siddhartha Mohanty	08058830	Director	12/05/2023	Ceased to be a Director
Amit Kumar Sinha	09127387	Director	28/07/2023	Ceased to be a Director
Milind Sarwate	00109854	Director	28/07/2023	Re-appointment as Independent Director
Raul Rebello	10052487	Director	01/05/2023	Appointment of Mr. Raul Rebello

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	28/07/2023	197,973	96	52.5

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	28/04/2023	10	9	90
2	28/07/2023	11	11	100
3	27/10/2023	11	11	100
4	14/12/2023	11	11	100
5	30/01/2024	11	11	100

C. COMMITTEE MEETINGS

Number of meetings held

32

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	28/04/2023	6	6	100
2	Audit Committee	28/07/2023	6	5	83.33
3	Audit Committee	22/09/2023	5	5	100
4	Audit Committee	27/10/2023	5	5	100
5	Audit Committee	07/11/2023	6	5	83.33
6	Audit Committee	30/01/2024	6	5	83.33
7	Audit Committee	27/03/2024	6	6	100
8	Nomination and Remuneration	27/04/2023	5	5	100
9	Nomination and Remuneration	28/07/2023	5	5	100
10	Nomination and Remuneration	26/10/2023	5	5	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	
1	Anish Shah	5	5	100	3	3	100	
2	Dhananjay Mu	5	5	100	21	21	100	
3	Chandrashekh	5	5	100	21	20	95.24	
4	Rama Bijapurk	5	5	100	16	15	93.75	
5	Milind Sarwate	5	5	100	27	27	100	
6	Rebecca Nuge	5	5	100	9	9	100	
7	Diwakar Gupta	5	5	100	18	18	100	
8	Raul Rebello	4	4	100	8	8	100	
9	Ramesh Iyer	5	5	100	22	18	81.82	
10	Amarjyoti Baru	3	3	100	8	5	62.5	
11	Ashwani Ghai	4	4	100	0	0	0	

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	Managing Direc +	76,865,010	0	0	4,587,671	81,452,681
2	Raul Rebello	Whole-Time Direc +	36,659,573	0	0	2,299,743	38,959,316
	Total		113,524,583	0	0	6,887,414	120,411,997

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	Vivek Karve	CFO	36,872,979	0	0	2,421,886	39,294,865

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	Brijbala Batwal	Company Secre	12,191,411	0	1,726,700	238,417	14,156,528
	Total		49,064,390	0	1,726,700	2,660,303	53,451,393

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	Non Executive M	0	0	0	0	0
2	Dhananjay Mungale	Independent Dir	0	3,300,000	0	1,690,000	4,990,000
3	C. B. Bhave	Independent Dire	0	3,300,000	0	1,670,000	4,970,000
4	Rama Bijapurkar	Independent Dire	0	3,300,000	0	1,350,000	4,650,000
5	Milind Sarwate	Independent Dire	0	3,300,000	0	2,080,000	5,380,000
6	Rebecca Nugent	Independent Dire	0	3,300,000	0	1,040,000	4,340,000
7	Diwakar Gupta	Independent Dire	0	789,041	0	1,540,000	2,329,041
8	Amarjyoti Barua	Non-Executive M	0	0	0	0	0
9	Ashwani Ghai	Non-Executive M	0	0	0	400,000	400,000
	Total		0	17,289,041	0	9,770,000	27,059,041

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

Makarand M. Joshi

Whether associate or fellow

Associate Fellow

Certificate of practice number

3662

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

Notes fnl.pdf
FIIIFNL.pdf

Remove attachment

Modify

Check Form

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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 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 2024*
Non-convertible Debentures - Private Issuance (includes partly paid NCDs)	14,10,195	10,00,000/100,000	2,10,10,35,00,000	1,99,83,08,26,541.39
Subordinated Debentures - Private Issuance	75,609	10,000,000/1,000,000/100,000	16,02,90,00,000	16,01,11,46,000.00
Non-convertible Debentures - Public Issuance	86,91,530	1000	8,69,15,30,000	8,65,32,25,000
Subordinated Debentures - Public Issuance	2,42,04,086	1000	24,20,40,86,000	24,04,55,01,833
Partly Convertible Debentures	-	-	-	-
Fully Convertible Debentures	-	-	-	-
Total Non-Convertible Debentures	3,43,81,420		2,59,02,81,16,000	2,48,54,06,99,374.82

*** The balance as per financial statements as at 31st March 2024 is after Gap adjustment under Ind-AS**

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	7,87,89,890	6.38	0	
	(ii) Non-resident Indian (NRI)	26,15,030	0.21	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	4,47,07,450	3.62	0	
4.	Banks	0	0	0	
5.	Financial institutions	12,22,30,252	9.89	0	
6.	Foreign institutional investors	14,77,45,134	11.96	0	
7.	Mutual Funds	18,53,31,024	15	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	44,49,053	0.36	0	
10.	Others (CL Mem+Trust+IEPF+PF/Pension fund+AIF)	52,62,100	0.43	0	
	Total	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 209 which will not match with the Foreign Portfolio Investors given in shareholding pattern (i.e., 206) filed for the quarter ended 31st March 2024.

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	Stakeholders Relationship Committee	26/10/2023	3	3	100%
12	Stakeholders Relationship Committee	29/01/2024	3	3	100%
13	Corporate Social Responsibility Committee	27/04/2023	3	3	100%
14	Corporate Social Responsibility Committee	27/07/2023	3	3	100%
15	Corporate Social Responsibility Committee	29/01/2024	3	3	100%
16	Risk Management Committee	27/04/2023	6	6	100%
17	Risk Management Committee	27/07/2023	6	6	100%
18	Risk Management Committee	27/10/2023	6	6	100%
19	Risk Management Committee	29/01/2024	6	6	100%
20	Asset Liability Committee	27/04/2023	7	7	100%
21	Asset Liability Committee	27/07/2023	7	7	100%
22	Asset Liability Committee	26/10/2023	7	7	100%
23	Asset Liability Committee	29/01/2024	7	7	100%
24	IT Strategy Committee	09/06/2023	6	3	50%
25	IT Strategy Committee	24/08/2023	5	5	100%
26	IT Strategy Committee	16/11/2023	6	6	100%
27	IT Strategy Committee	24/01/2024	6	4	66.67%
28	IT Strategy Committee	18/03/2024	6	6	100%
29	Digital and AI Committee	09/06/2023	8	6	75%
30	Digital and AI Committee	24/08/2023	7	6	85.71%
31	Digital and AI Committee	16/11/2023	8	8	100%
32	Digital and AI Committee	24/01/2024	8	6	75%

For Mahindra & Mahindra Financial Services Limited

Sd/-
Brijbala Batwal
Company Secretary

MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD
VI.(c) - Details of Foreign institutional investors' (FIIs) holding shares of the Company

SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	HOLDING	% TO EQT
1	KOTAK FUNDS - INDIA MIDCAP FUND	16 BOULEVARD D'AVRANCHES L 1160	LUXEMBOURG	18861072	1.53
2	BANK MUSCAT INDIA FUND	C/O CIM FUND SERVICES LTD 33 EDITH CAVELL STREET PORT LOUIS	MAURITIUS	10760270	0.87
3	ELLIPSIS PARTNERS LLC	C/O The Corporation Trust Company 1209 Orange Street Wilmington New Castle Delaware		9000000	0.73
4	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	8117296	0.66
5	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	7938402	0.64
6	TATA INDIAN OPPORTUNITIES FUND	4th Floor 19 Bank Street Cybercity Ebene		7000000	0.57
7	GOVERNMENT PENSION FUND GLOBAL	Bankplassen 2 P O Box 1179 Sentrum Oslo 0107	NORWAY	6633247	0.54
8	ISHARES CORE MSCI EMERGING MARKETS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		5172818	0.42
9	VALIANT MAURITIUS PARTNERS OFFSHORE LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	MAURITIUS	4323489	0.35
10	KUWAIT INVESTMENT AUTHORITY FUND 225	Ministries Complex Building No 3 Floor No 2 PO Box no 64 safat	KUWAIT	4182542	0.34
11	FIRST SENTIER INVESTORS ICVC - STEWART INVESTORS INDIAN SUBCONTINENT SUSTAINABILITY FUND	FINSBURY CIRCUS HOUSE 15 FINSBURY CIRCLUS	UNITED KINGDOM	3973653	0.32
12	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		3925101	0.32
13	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	3642072	0.29
14	DIMENSIONAL EMERGING MARKETS VALUE FUND	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	3047362	0.25
15	AMUNDI FUNDS SBI FM INDIA EQUITY	5 ALLEE SCHEFFER LUXEMBOURG	LUXEMBOURG	2554900	0.21
16	ABU DHABI INVESTMENT AUTHORITY - MONSOON	211 CORNICHE STREET PO BOX 3600 ABU DHABI	UNITED ARAB EMIRATES	2172700	0.18
17	BLACKROCK GLOBAL FUNDS ASIAN DRAGON FUND	2-4 RUE EUGENE RUPPERT LUXEMBOURG	LUXEMBOURG	2137890	0.17
18	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	1742089	0.14
19	MORGAN STANLEY INDIA INVESTMENT FUND, INC.	351 WEST CAMDEN STREET BALTIMORE MD	UNITED STATES OF AMERICA	1685047	0.14
20	VALIANT MAURITIUS PARTNERS LIMITED	4TH FLOOR 19 BANK STREET CYBERCITY EBENE	MAURITIUS	1627111	0.13
21	THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	1596677	0.13
22	BEST INVESTMENT CORPORATION MANAGED BY BLACKROCK ASSET MANAGEMENT NORTH ASIA LIMITED	ROOM 936 BUILDING NO 2 NO 1 YARD NAOSHIKOU STREET XICHENG DISTRICT BEIJING		1584020	0.13
23	ISHARES CORE MSCI EM IMI UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	1357380	0.11
24	ISHARES MSCI INDIA SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		1202637	0.10
25	MATTHEWS INDIA FUND	FOUR EMBARCADERO CENTER SUITE 550 SAN FRANCISCO CA	UNITED STATES OF AMERICA	1195646	0.10
26	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	1192800	0.10
27	STATE STREET GLOBAL SMALL CAP EQUITY EX-U.S. INDEX NON-LENDING SERIES FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	1156180	0.09
28	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	One Coleman Street London	UNITED KINGDOM	1115202	0.09
29	VALIANT INDIA OPPORTUNITIES LTD	4th Floor 19 Bank Street Cybercity Ebene 72201	MAURITIUS	1100300	0.09
30	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	400 Q STREET LPE ROOM 4800 SACRAMENTO CA	UNITED STATES OF AMERICA	1069511	0.09
31	ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	1209 The Corporation Trust Company Orange Street Wilmington Delaware		1013367	0.08
32	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	950603	0.08
33	EASTSPRING INVESTMENTS-INDIA EQUITY FUND	26 BOULEVARD ROYAL LUXEMBOURG STATE STREET FINANCIAL CENTER	LUXEMBOURG	892844	0.07
34	SPDR PORTFOLIO EMERGING MARKETS ETF	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	850863	0.07
35	CANADA PENSION PLAN INVESTMENT BOARD	ONE QUEEN STREET EAST SUITE 2500 TORONTO ONTARIO	CANADA	844464	0.07
36	SCHWAB EMERGING MARKETS EQUITY ETF	211 MAIN STREET SAN FRANCISCO CA	UNITED STATES OF AMERICA	744945	0.06
37	TOKIO MARINE LIFE INSURANCE SINGAPORE LTD. - PARBLACKROCK	20 McCallum Street 07-01 Tokio Marine Centre		742280	0.06
38	MORGAN STANLEY INVESTMENT FUNDS INDIAN EQUITY FUND	6B ROUTE DE TREVES SENNINGERBERG NIEDARANVEN	LUXEMBOURG	741742	0.06
39	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STATE STREET GLOBAL ADVISORS	1111 BROADWAY SUITE 2100 OAKLAND CA		729629	0.06

40	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		705815	0.06
41	ANIMA PACIFICO	CORSO GARIBALDI 99 MILAN		652874	0.05
42	DOVETAIL INDIA FUND - CLASS 4 SHARES	4th Floor 19 Bank Street Cybercity Ebene	MAURITIUS	650000	0.05
43	CITY OF NEW YORK GROUP TRUST	ONE CENTRE STREET NEW YORK NY 10007 2341	UNITED STATES OF AMERICA	570965	0.05
44	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		535316	0.04
45	MANAGED PENSION FUNDS LIMITED - EMERGING MARKETS ESG SCREENED INDEX EQUITY SUB-FUND	20 CHURCHILL PLACE CANARY WHARF LONDON	UNITED KINGDOM	520949	0.04
46	STOREBRAND EMERGING MARKETS PLUS	VASAGATAN 10 STOCKHOLM	SWEDEN	503108	0.04
47	THE EMERGING MARKETS SERIES OF THE DFA INVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	463694	0.04
48	NORTHERN TRUST COLLECTIVE EMERGING MARKETS SMALL CAP INDEX FUND- NON LENDING	50 S LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	433142	0.04
49	ANIMA EMERGENTI	CORSO GARIBALDI 99 MILAN		386398	0.03
50	COLLEGE RETIREMENT EQUITIES FUND - STOCK ACCOUNT	730 THIRD AVENUE NEW YORK NEW YORK	UNITED STATES OF AMERICA	385365	0.03
51	BLACKROCK COLLECTIVE INVESTMENT FUNDS - ISHARES EMERGING MARKETS EQUITY INDEX FUND (UK)	12 THROGMORTON AVENUE LONDON	UNITED KINGDOM	369628	0.03
52	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE INDIA ETF	ONE FRANKLIN PARKWAY SAN MATEO 94403 1906		354928	0.03
53	EMERGING MARKETS VALUE FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	350128	0.03
54	VANGUARD TOTAL WORLD STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	347070	0.03
55	BLACKROCK GLOBAL FUNDS-SYSTEMATIC SUSTAINABLE GLOBAL SMALLCAP FUND	2-4 RUE EUGENE RUPPERT LUXEMBOURG	LUXEMBOURG	334541	0.03
56	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	298747	0.02
57	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST	2001 K Street NW Suite 1100 Washington DC	UNITED STATES OF AMERICA	296196	0.02
58	ALASKA PERMANENT FUND	801 WEST 10TH STREET JUNEAU ALASKA	UNITED STATES OF AMERICA	294118	0.02
59	HSBC BANK PLC AS TRUSTEE OF STATE STREET AUT EMERGING MARKET SCREENED (EX CONTROVERSIES AND CW) INDEX EQUITY FUND	8 CANADA SQUARE LONDON LONDON		280519	0.02
60	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD FTSE ALL-WORLD UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	269990	0.02
61	STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE DETAILHANDEL	Euclideslaan 201		259113	0.02
62	ALQUITY SICAV - ALQUITY INDIAN SUBCONTINENT FUND	106 ROUTE DARLON MAMER L 8210	LUXEMBOURG	255271	0.02
63	EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL FUNDS ICVC	20 Triton Street Regents Place London NW1 3BF U K	UNITED KINGDOM	254944	0.02
64	IRISH LIFE ASSURANCE PLC	Irish Life Centre Lower Abbey Street Dublin 1 Dublin	IRELAND	245323	0.02
65	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD FTSE EMERGING MARKETS UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	244836	0.02
66	FRANKLIN TEMPLETON ICAV FRANKLIN FTSE INDIA UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		238237	0.02
67	MOTILAL OSWAL INDIA FUND	4th Floor Raffles Tower 19 Cybercity Ebene	MAURITIUS	235900	0.02
68	GENERAL ORGANIZATION FOR SOCIAL INSURANCE	PO BOX 2963 KING ABDULAZIZ ROAD RIYADH	SAUDI ARABIA	232495	0.02
69	FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERNATIONAL INDEX FUND	245 Summer Street Boston Massachusetts	UNITED STATES OF AMERICA	206475	0.02
70	ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI EM IMI ESG SCREENED UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY DUBLIN		196730	0.02
71	EMERGING MARKETS TARGETED VALUE FUND OF THE DIMENSIONAL FUNDS II PUBLIC LIMITED COMPANY	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	196663	0.02
72	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	195458	0.02
73	BVK PERSONALVORSORGE DES KANTONS ZURICH	STAMPFENBACHSTRASSE 63 8006 ZURICH	SWITZERLAND	192609	0.02
74	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX SECURITIES LENDING FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	187914	0.02
75	HSBC ETFs PLC - HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	25/28 NORTH WALL QUAY DUBLIN 1 DUBLIN 1 LEINSTER		184529	0.01
76	ISHARES MSCI EM SMALL CAP UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	184146	0.01
77	KOTAK INFINITY FUND - CLASS AC	C/o Cim Fund Services Ltd 33 Edith Cavell Street Port Louis	MAURITIUS	183573	0.01
78	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	176184	0.01
79	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	172229	0.01
80	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	169020	0.01

81	LEGAL & GENERAL GLOBAL EMERGING MARKETS INDEX FUND	50 Bank Street London	UNITED KINGDOM	165836	0.01
82	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	161118	0.01
83	ISHARES MSCI EMERGING MARKETS SMALL-CAP ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		156860	0.01
84	SUNDARAM INDIA MIDCAP FUND	21 COLLYER QUAY 13-02 HSBC BUILDING SINGAPORE	SINGAPORE	147732	0.01
85	PGGM WORLD EQUITY II B. V.	Noordweg-Noord 150 Zeist	NETHERLANDS	137432	0.01
86	LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	202 West First Street Suite 500 Los Angeles California	UNITED STATES OF AMERICA	135513	0.01
87	EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	Suite 820 7 St. Paul Street Baltimore Maryland		134733	0.01
88	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	277 EAST TOWN STREET COLUMBUS OH 43215 USA	UNITED STATES OF AMERICA	130551	0.01
89	CUSTODY BANK OF JAPAN, LTD. STB DAIWA PREMIER INDI A EQUITY MOTHER FUND	8-11 HARUMI 1-CHOME CHUO-KU TOKYO	JAPAN	130000	0.01
90	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	128595	0.01
91	SSGA SPDR ETFS EUROPE I PUBLIC LIMITED COMPANY - S PDR MSCI EMERGING MARKETS SMALL CAP UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN 2	IRELAND	126125	0.01
92	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	119227	0.01
93	PREMIER INVESTMENT FUND LIMITED	C/o DTOS Ltd 10th FLOOR RAFFLES TOWER 19 CYBERCITY EBENE	MAURITIUS	119183	0.01
94	STOREBRAND EMERGING MARKETS	VASAGATAN 10 STOCKHOLM	SWEDEN	117628	0.01
95	INVESCO INDIA ETF	3500 LACEY ROAD DOWNERS GROVE IL 60515		108394	0.01
96	DFA INTERNATIONAL CORE EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA	CANADA	107563	0.01
97	EMERGING MARKETS SUSTAINABILITY CORE 1 PORTFOLIO	6300 BEE CAVE ROAD BUILDING ONE		102021	0.01
98	STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	99854	0.01
99	VANGUARD ESG INTERNATIONAL STOCK ETF	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		96880	0.01
100	UTAH STATE RETIREMENT SYSTEMS	540 East 200 South Salt Lake City Utah	UNITED STATES OF AMERICA	96292	0.01
101	PUB EQUITIES EMERGING MARKETS 2	UETLIBERGSTRASSE 231 ZURICH	SWITZERLAND	91491	0.01
102	MULTIPARTNER SICAV - TATA INDIA EQUITY FUND	25 GRAND-RUE 25 GRAND-RUE		90000	0.01
103	HSBC ETFS PLC - HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	25/28 North Wall Quay DUBLIN 1 DUBLIN 1 LEINSTER		87580	0.01
104	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S VALUE ETF	4500 MAIN STREET KANSAS CITY KANSAS CITY MO MISSOURI		87242	0.01
105	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS VALUE TRUST	Level 43 1 Macquarie Place Sydney NSW	AUSTRALIA	87065	0.01
106	METZLER ASSET MANAGEMENT GMBH FOR MI-FONDS K18	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	85260	0.01
107	EMERGING MARKETS TARGETED VALUE PORTFOLIO	6300 BEE CAVE ROAD BUILDING ONE		84045	0.01
108	COPTHALL MAURITIUS INVESTMENT LIMITED - NON ODI ACCOUNT	C/O IQ EQ CORPORATE SERVICES (MAURITIUS) LTD 33 EDITH CAVELL STREET PORT LOUIS		84000	0.01
109	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	82761	0.01
110	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	80476	0.01
111	DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	79754	0.01
112	ALQUITY SICAV - ALQUITY FUTURE WORLD FUND	106 ROUTE DARLON MAMER L 8210	LUXEMBOURG	76640	0.01
113	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND B	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	75404	0.01
114	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	73579	0.01
115	HANDELSBANKEN EMERGING MARKETS INDEX	Blasieholmstorg 12 Stockholm		73555	0.01
116	MERCER QIF FUND PLC-MERCER INVESTMENT FUND 1	70 SIR JOHN ROGERSON'S QUAY DUBLIN 2	IRELAND	69724	0.01
117	XTRACKERS EMERGING MARKETS CARBON REDUCTION AND CLIMATE IMPROVERS ETF	875 THIRD AVENUE NEW YORK NY 10022 UNITED STATES OF AMERICA		69428	0.01
118	ALQUITY SICAV - ALQUITY ASIA FUND	106 ROUTE DARLON MAMER L 8210	LUXEMBOURG	68358	0.01
119	MATTHEWS ASIA FUNDS - INDIA FUND	80 ROUTE D'ESCH L-1470 LUXEMBOURG GRAND DUCHY OF LUXEMBOURG	LUXEMBOURG	67575	0.01

120	THE SULTANATE OF OMAN MINISTRY OF DEFENCE PENSION FUND	PO BOX 79 RUWI PC 122	OMAN	66141	0.01
121	VANGUARD INVESTMENT SERIES PLC - VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND	70 Sir John Rogerson's Qu Dublin 2 Dublin		64494	0.01
122	SPDR S AND P EMERGING ASIA PACIFIC ETF	STATE STREET FINANCIAL CENTER ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	63022	0.01
123	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	62096	0.01
124	STICHTING SHELL PENSIOENFONDS	BOGAARDPLEIN 41 RIJSWIJK ZH	NETHERLANDS	58780	0.00
125	PEOPLE'S BANK OF CHINA	NO 32 CHENGFANG STREET XICHENG DISTRICT BEIJING	CHINA	58501	0.00
126	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	56469	0.00
127	SA EMERGING MARKETS VALUE FUND	10 ALMADEN BLVD 15 TH FLOOR SAN JOSE CALIFORNIA	UNITED STATES OF AMERICA	54856	0.00
128	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND	4500 MAIN STREET KANSAS CITY MISSOURI		53466	0.00
129	DFA INTERNATIONAL VECTOR EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA	CANADA	51028	0.00
130	JOHN HANCOCK VARIABLE INSURANCE TRUST EMERGING MARKETS VALUE TRUST	601 CONGRESS STREET BOSTON MA 02210-2805	UNITED STATES OF AMERICA	48327	0.00
131	BLACKROCK ASIA FUND	12 THROGMORTON AVENUE LONDON	UNITED KINGDOM	46635	0.00
132	JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST - JOHN HANCOCK EMERGING MARKETS EQUITY TRUST	197 Stephen Brown Building Clarendon Street Boston Massachusetts		41097	0.00
133	VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	4TH FLOOR THE WALBROOK BUILDING 25 WALBROOK LONDON		40105	0.00
134	MERCER UCITS COMMON CONTRACTUAL FUND - NFU MUTUAL GLOBAL REGIONAL CORE FUND	70 SIR JOHN ROGERSON'S QUAY DUBLIN		39353	0.00
135	FUNDPARTNER SOLUTIONS (SUISSE) SA- TURICUM - AKTIE N - UND IMMOBILIENWERTSCHRIFTEN	ROUTE DES ACACIAS 60 CAROUGE	SWITZERLAND	39209	0.00
136	SCOTTISH WIDOWS INVESTMENT SOLUTIONS FUNDS ICVC - FUNDAMENTAL LOW VOLATILITY INDEX EMERGING MARKETS EQUITY FUND	CHARLTON PLACE ANDOVER HAMPSHIRE	UNITED KINGDOM	38796	0.00
137	WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		38104	0.00
138	SOCIETE GENERALE - ODI	29 BOULEVARD HAUSSMANN PARIS		37589	0.00
139	HSBC INDEX TRACKER INVESTMENTS FUNDS FTSE ALL-WORLD INDEX FUND	HSBC - Level 23 8 CANADA SQUARE Canary Wharf London		36032	0.00
140	PUB EQUITIES EMERGING MARKETS 1	UETLIBERGSTRASSE 231 ZURICH	SWITZERLAND	34976	0.00
141	JOHN HANCOCK MULTIFACTOR EMERGING MARKETS ETF	601 CONGRESS STREET BOSTON MA 02110		32768	0.00
142	UNIVERSAL - INVESTMENT - GESELLSCHAFT MBH ON BEHALF OF FOVERUKA PENSION UNIVERSAL	Theodor-Heuss-Allee 70 Frankfurt am Main		32596	0.00
143	LEGAL & GENERAL FUTURE WORLD ESG EMERGING MARKETS INDEX FUND	50 Bank Street London London		32354	0.00
144	FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC - STEWART INVESTORS INDIAN SUBCONTINENT SUSTAINABILITY FUND	70 Sir John Rogerson's Quay Dublin 2 Leinster		30386	0.00
145	FULLERTON CONSERVATIVE STRATEGY FUND	21 COLLYER QUAY 13-02 HSBC BUILDING	SINGAPORE	30332	0.00
146	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	29296	0.00
147	BNYM MELLON DB SL ACWI EX-U.S. SMALL CAP FUND	225 LIBERTY STREET New York NY	UNITED STATES OF AMERICA	29230	0.00
148	REASSURE LIMITED	WINDSOR HOUSE IRONMASTERS WAY TELFORD		28834	0.00
149	ANIMA FUNDS PLC - ANIMA EMERGING MARKETS EQUITY	78 SIR JOHN ROGERSONS QUAY DUBLIN		27999	0.00
150	QUADRATURE CAPITAL VECTOR SP LIMITED	Suite #7 Grand Pavilion Commercial Centre 802 West Bay Road P.O. Box 10250 Grand Caym		25185	0.00
151	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND-NON LENDING	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	24109	0.00
152	ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHALF OF ALLIANZGI-FONDS DSPT	BOCKENHEIMER LANDSTRASSE 42-44 HESSE FRANKFURT/ MAIN	GERMANY	22063	0.00
153	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	33 PLAZA LA PRENSA SANTA FE NEW MEXICO	UNITED STATES OF AMERICA	21129	0.00
154	VGS CAPITAL HOLDINGS VCC - KSEMA INDIA GALAXY FUND	HDFC BANK LIMITED CUSTODY OPERATIONS EMPIRE PLAZA 1 4TH FLOOR LBS MARG CHANDAN NAGAR VIKHROLI WEST MUMBAI	INDIA	20000	0.00
155	SOCIETE GENERALE	29 BOULEVARD HAUSSMANN PARIS	FRANCE	19999	0.00
156	EMERGING MARKETS SUSTAINABILITY CORE EQUITY FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		19945	0.00

157	VANGUARD ASIA EX JAPAN SHARES INDEX FUND	LEVEL 34 FRESHWATER PLACE 2 SOUTHBANK BOULEVARD SOUTHBANK VICTORIA	AUSTRALIA	19861	0.00
158	BERESFORD FUNDS ICAV	Beresford Court Beresford Place	IRELAND	19748	0.00
159	JOHN HANCOCK FUNDS II EMERGING MARKETS FUND	601 CONGRESS STREET BOSTON MA 02210 2805 USA	UNITED STATES OF AMERICA	18040	0.00
160	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	17701	0.00
161	NORTHERN TRUST COLLECTIVE EMERGING MARKETS EXCHANGESTABLE MARKET INDEX FUND - NON-LENDING	50 S. LaSalle Street Chicago Illinois		17550	0.00
162	VANGUARD INCOME FUND	50/F Champion Tower Three Garden Road Central Hong Kong	HONG KONG	16640	0.00
163	UBS ASSET MANAGEMENT LIFE LTD	5 BROADGATE LONDON		16609	0.00
164	IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM - UBS ASSET MANAGEMENT (AMERICAS) INC.	7401 REGISTER DRIVE DES MOINES IOWA		15702	0.00
165	GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	LEVEL 3 ALEXANDER HOUSE 35 CYBERCITY EBENE	MAURITIUS	15641	0.00
166	MANULIFE MULTIFACTOR EMERGING MARKETS INDEX ETF	200 BLOOR STREET EAST NORTH TOWER TORONTO ONTARIO		15367	0.00
167	UNIVERSAL-INVESTMENT-LUXEMBOURG S.A. ON BEHALF OF UNIVEST	6 Rue Lou Hemmer Senningerberg Luxembourg	LUXEMBOURG	15350	0.00
168	BCT POOLED INVESTMENT FUND SERIES - SMART ASIAN EQUITY FUND	18 F COSCO TOWER 183 QUEENS ROAD CENTRAL HONG KONG		14533	0.00
169	STATE STREET IRELAND UNIT TRUST STATE STREET INTERNATIONAL EMERGING MARKET EQUITY INDEX FUND	78 SIR JOHN ROGERSONS QUAY DUBLIN 2 IRELAND	IRELAND	13839	0.00
170	BNP PARIBAS FINANCIAL MARKETS - ODI	1 RUE LAFFITTE PARIS		13737	0.00
171	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS SUSTAINABILITY TRUST	Level 43 1 Macquarie Place Sydney New South Wales		13285	0.00
172	ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	LEVEL 26 101 COLLINS STREET MELBOURNE VIC	AUSTRALIA	11864	0.00
173	AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE EMERGING MARKETS EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		11400	0.00
174	LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED	1 Coleman Street London	UNITED KINGDOM	11253	0.00
175	STATE STREET MSCI ACWI EX USA IMI SCREENED NON-LENDING COMMON TRUST FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	10650	0.00
176	ERISKA INVESTMENT FUND LTD	LES CASCADES EDITH CAVELL STREET PORT LOUIS MAURITIUS	MAURITIUS	10000	0.00
177	AMUNDI MODERATE GROWTH FUND	50/F Champion Tower Three Garden Road Central Hong Kong	HONG KONG	9739	0.00
178	GOLDMAN SACHS ETF TRUST II - GOLDMAN SACHS MARKETBETA TOTAL INTERNATIONAL EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	9650	0.00
179	FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX FUND	50 S LASALLE STREET CHICAGO IL	UNITED STATES OF AMERICA	9024	0.00
180	INTERNATIONAL MONETARY FUND	700 19TH STREET NW WASHINGTON DC	UNITED STATES OF AMERICA	8958	0.00
181	STICHTING PENSIOENFONDS RAIL & OPENBAAR VERVOER	ARTHUR VAN SCHENDELSTRAAT 850 ARTHUR VAN SCHENDELSTRAAT 850 UTRECHT	NETHERLANDS	8804	0.00
182	AUSTRALIAN RETIREMENT TRUST MANAGED BY STATE STREET GLOBAL ADVISORS, AUSTRALIA LIMITED - SUQ9	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	8667	0.00
183	GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS MARKETBETA EMERGING MARKETS EQUITY ETF	200 WEST STREET NEW YORK NY		8497	0.00
184	WASHINGTON STATE INVESTMENT BOARD MANAGED BY STATE STREET GLOBAL ADVISORS GUARANTEED EDUCATION TRUST ONGET	2100 EVERGREEN PARK DRIVE SW OLYMPIA WASHINGTON	UNITED STATES OF AMERICA	7998	0.00
185	BNY MELLON EMERGING MARKETS EQUITY ETF	240 GREENWICH STREET NEW YORK NY		7487	0.00
186	GOLDMAN SACHS (SINGAPORE) PTE. - ODI	1 RAFFLES LINKS 07 01		7286	0.00
187	STOREBRAND GLOBAL ALL COUNTRIES	VASAGATAN 10 STOCKHOLM	SWEDEN	7148	0.00
188	NIKKO AM GLOBAL UMBRELLA TRUST - ASIA HIGH DIVIDEND EQUITY FUND	19 RUE DE BITBOURG L-1273	LUXEMBOURG	6686	0.00
189	STANLIB FUNDS LIMITED- STANLIB MULTI-MANAGER GLOBAL EQUITY FUND	STANDARD BANK HOUSE 47- 49 LA MOTTE STREET ST HELIER JERSEY	CHANNEL ISLANDS	5900	0.00
190	MORGAN STANLEY ASIA (SINGAPORE) PTE.	23 Church Street 16-01 Capital Square		5272	0.00
191	VANGUARD FUNDS PLC / VANGUARD ESG GLOBAL ALL CAP UCITS ETF	70 Sir John Rogerson's Quay Dublin 2 Dublin		5209	0.00
192	BNP PARIBAS FINANCIAL MARKETS	160 162 BD MACDONALD PARIS	FRANCE	4817	0.00
193	CHINAAMC ASIA HIGH DIVIDEND ETF	c/o Cititrust Limited 50/F Citibank Tower Citibank Plaza 3 Garden Road Central	HONG KONG	4700	0.00
194	SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SPARTAN TOTAL INTERNATIONAL INDEX POOL	100 SUMMER STREET 12th FLOOR BOSTON MA		4626	0.00
195	SCOTIA EMERGING MARKETS EQUITY INDEX TRACKER ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	4460	0.00
196	MACKENZIE MAXIMUM DIVERSIFICATION EMERGING MARKETS INDEX ETF	180 QUEEN ST W TORONTO ONTARIO	CANADA	3494	0.00

197	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	3370	0.00
198	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ASIA EX JAPAN ETF	ONE FRANKLIN PARKWAY SAN MATEO CALIFORNIA		3080	0.00
199	VERDIPAPIRFONDET STOREBRAND INDEKS NYE MARKEDER	PROF KOHTS VEI 9 LYSAKER	NORWAY	2953	0.00
200	BNYM MELLON CF SL ACWI EX-U.S IMI FUND	240 GREENWICH STREET NEW YORK NY		2755	0.00
201	GOLDMAN SACHS (SINGAPORE) PTE	1 RAFFLES LINKS 07 01	SINGAPORE	2320	0.00
202	BOFA SECURITIES EUROPE SA	51 rue La Boetie Paris		2000	0.00
203	AMUNDI INDEX SOLUTIONS - AMUNDI PRIME EMERGING MARKETS	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		1944	0.00
204	FRANKLIN TEMPLETON ICAV FRANKLIN AC ASIA EX JAPAN UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		1496	0.00
205	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		1368	0.00
206	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	1282	0.00
207	UBS PRINCIPAL CAPITAL ASIA LTD	ONE RAFFLES QUAY 50-01 NORTH TOWER		684	0.00
208	BOFA SECURITIES EUROPE SA - ODI	51 rue La Boetie Paris		474	0.00
209	FRANKLIN EMERGING MARKETS MULTIFACTOR INDEX ETF	200 KING STREET WEST SUITE 1500 TORONTO ONTARIO		150	0.00
	TOTAL:			147745134	11.96

For Mahindra & Mahindra Financial Services Limited

Sd/-
Brijbala Batwal
Company Secretary