

REF: NS: SEC:  
24<sup>th</sup> February, 2025

**National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai - 400 051.**

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400001.**

**The Luxembourg Stock Exchange  
35A Boulevard Joseph II,  
L-1840 Luxembourg.**

**London Stock Exchange Plc  
10 Paternoster Square  
London EC4M 7LS.**

**Sub: Transfer of Equity Shares by Mahindra & Mahindra Employees' Stock Option Trust to the Stock Option Grantees**

In compliance with the undertaking given to the Exchanges at the time of listing of shares that were allotted to Mahindra & Mahindra Employees' Stock Option Trust ("the Trust"), we are enclosing the details of the Stock Option Grantees to whom the shares have been transferred by the Trust on 24<sup>th</sup> February, 2025, pursuant to the exercise of the Stock Options granted under the Company's Employees' Stock Option Scheme. The same is marked as Annexure I.

Kindly acknowledge receipt.

Yours faithfully,  
**For MAHINDRA & MAHINDRA LIMITED**

**NARAYAN SHANKAR  
COMPANY SECRETARY**

Encl: a/a

**ANNEXURE - I****MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST****LIST OF STOCK OPTION GRANTEES WHO HAVE EXERCISED THEIR OPTIONS**

<b>Sr No</b>	<b>Name</b>	<b>Total No. of Options exercised</b>
1.	Amitabh Adawadkar	236
2.	Ravindra Shahane	300
3.	N K Deshmukh	500
4.	Atul Ranade	438
5.	Dinesh Khokrale	200
6.	Jay Ajit Shah	2,054
7.	Arunava Roy	916
8.	Suhas Wankhade	74
9.	Tushar Kulkarni	240
10.	Luna Mohanty	3,156
11.	Vighnesh Hardikar	698
12.	Rajeshwar Tripathi	909
13.	Jill Dasani	110
14.	Siddharth Patil	198
15.	Faizan Sayed	152
16.	Pratap Karande	242
17.	Deepesh Garg	60
18.	Vinayak Sadekar	50
19.	Rishi Sharma	44
20.	Rajeev Dhiman	547
21.	Mustansir Burhanpurwala	300
22.	Ashay Shah	2,513
23.	Sivaramakrishna Challa	400
24.	Chandan Munot	150
25.	Abhimanyu Mathur	1,283
	<b>TOTAL</b>	<b>15,770</b>

