Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

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29th December, 2017

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : M&MFIN

Dear Sir,

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

We are enclosing the details of the eligible employees to whom the shares have been transferred by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust pursuant to the exercise of the Stock Options granted under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme – 2010. The same is marked as Annexure I.

This is for your information and necessary action.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited ★ Mumbai

Encl: a/a

ANNEXURE - I

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED EMPLOYEES' STOCK OPTION TRUST

LIST OF ELIGIBLE EMPLOYEES WHO EXERCISED THE OPTIONS

Sr. No.	Name of the Eligible Employees	No. of Options Exercised
1	Prashant Pandey	1070
2	Lakshmi Kiran K.	458
3	Ghanshyam Sharma	771
4	Amardeep Kumar	415
5	S Thirupathi Reddy	351
6	Pradyumna Shinde	872
7	Rahul Dutta	1045
8	Mahesh Kumar Shetty	239
9	Rahul Rawat	872
10	Bijuraj U	337
11	Rama Kumar Tirukkala	417
12	Vimal Mukundan	1214
13	Pradeep Singh	778
14	Subroto Sarkar	253
15	Devender Saharan	1067
16	Vinod Jain	790
17	Anil Pathak	1047
18	Manas Gautam	1270

Mahindra & Mahindra Financial Services Limited * Mumbai

19	Naveed Khan	1060
20	Krishna Kumar N	195
21	Late R L V Subramanian (Shantha Subramaniam)	10754
22	Ajay Nandwana	398
23	Dhananjay Gaikwad	629
24	Ajay Gupta	272
25	Gayathri Devi R. L.	238
26	Girdhari Pareek	362
27	Manish Dixit	362
28	Dhananjay Singh	822
29	Ravishankar R	402
30	Tejas Vyas	412
31	Ranjitsinha Ashtekar	891
32	Clement Richard	2443
33	Sandeep Gajare	1274
34	Bangshi Ghosh	256
35	M Madhukar Shenoy	202
36	Ashwani Kush	318
37	Ashish Devdhe	709
38	Rohit Agarwalla	3086
39	Ashok M	248
40	Satish Dedhia	1068
41	Radhakishan Addagatla	708
42	Manoj Sinha	643
43	Prashant Morajkar	1425
	Total	**42443**

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