

M&M/SEC/2026-27/032

21st May 2026

National Stock Exchange of India Ltd
Scrip Code: M&M

BSE Limited
Scrip Code: 500520

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

Dear Sir/Ma'am,

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 21st May 2026, 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 sincerely,
For **Mahindra & Mahindra Limited**

Sailesh Kumar Daga
Company Secretary
FCS: 4164

Encl.: as above

CC: **Luxembourg Stock Exchange**
London Stock Exchange Plc
ISIN: USY541641194

ANNEXURE – I**MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST****LIST OF STOCK OPTION GRANTEES TO WHOM THE SHARES HAVE BEEN TRANSFERRED**

Sr No	Name	Total No. of Equity Shares
1	Shailesh Harsora	300
2	Prasad Kulkarni	785
3	Pankaj Madan Daptardar	28
4	Babith Nayak	200
5	V Pandurangan	109
6	Mukund Ukarande	416
7	S. Biswas	638
8	Rahul Chemburkar	400
9	Tom Thomas	763
10	Basant Bhansali	500
11	Anil Balakrishna Hadap	108
12	Vimal Khanna	88
13	Ruzbeh Irani	1,920
14	Shirish Godbole	300
15	Sanjay Kulkarni	136
16	Faizan Sayed	50
17	Nirav Parekh	157
18	Roopali Jalota	226
19	JASVINDER P SINGH	90
20	SAMEER WALGUDE	120
21	Ashish Patil	60
22	Dhananjaya Rao Boita	2,295
23	GopaKishor Gummadi	1,250
24	Shekhar Karanjikar	200
25	Girish Gadgil	2,034
26	Rajagopal S	87
27	Aradhana Acharya	40
28	Kishore Tiwari	32
29	Kumaraswamy Udugu	68
30	Cyril Mathew	50
31	Anish Shah	15,873
32	Jatinder Sareen	267
33	Deepan Sivaraj	1,318
34	Vineet Joshi	500
35	Snehal Kanekar	1,696
	Total	33,104

