

M&M/SEC/2026-27/014

28<sup>th</sup> April 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

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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 28<sup>th</sup> April 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**

<b>Sr No</b>	<b>Name</b>	<b>Total No. of Equity Shares</b>
1	Roshan Lad	100
2	Ajay Jain	137
3	Swapnil Nimkar	42
4	Neeraj Yadav	18
5	Rakesh Dhar	354
6	Viswalingam S	282
7	Sharad Pawar	68
8	Sonal Dwivedi	60
9	Yogaraja Venkatraman	200
10	GopaKishor Gummadi	460
11	Srinivasan Subba Rao	139
12	Nayan Joshi	151
13	Sangeetha R T	176
14	Anisha Saluja	1000
15	Manikarathi Subramani	223
16	Sanjeev Trivedi	531
17	Gopalakrishnan D	686
	<b>Total</b>	<b>4,627</b>

