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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23rd December, 2016

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 THEIR OPTIONS

Sr. No.	Name of the Eligible Employee	No. of Options Exercised
1	Arindam Sarkar	1222
2	Ramesh Iyer	107052
3	Sachin Joshi	591
4	Ketan Patkar	1311
5	Shakila Raj	1391
6	Jiteenprasad Bachal	1450
7	Hosdurga Kamath	2722
8	Bashiruddin Shaikh	1046
9	Girish Rodricks	3923
10	Nitesh Rawal	3547
11	Mausam Mulkalwar	381
12	Rajesh Jadhav	490
13	Dheeraj Agarwal	705
14	Anil Kumar	405
15	Anil Pathak	1000
16	U Narendra Bhat	1945
17	Ghanshyam Sharma	509
18	Prasad P	1477
19	Shekhar Burman	811
20	Dhananjay Gaikwad	629
21	Ramakant Baid	200
22	Deepankar Kumar Verma	2341
23	Pranav Dave	551
24	Sanjiban Saha	1841
25	Krishna Kumar N	195
26	Anup Raj	383
27	Abhishek Kumar	1644
28	Anil Kumar Sharma	279
29	Satish Dedhia	2136
30	Arnavaz Pardiwala	6053
31	Shaily Singh	967
32	Manas Gautam	1198

Mahindra & Mahindra Financial Services Limited ★ Mumbai

33	Sagar Sinha	337
34	Kashmira Patel	714
35	Vinodkumar A	912
36	Sudip Mehta	3154
37	P V Anilkumar Nambiar	1005
38	Anurag Jain	1175
39	Manoj Kumar Mishra	390
40	Soumitra Roy	480
41	Sunil Kumar P	264
42	Manohar Jangra	442
43	Anand Kamath	223
44	S Thirupathi Reddy	351
45	Ajay Nandwana	398
46	Prashant Pandey	600
47	Lakshmi Narasimha Murty	264
48	Satyendra Panwar	247
49	Neeta Rathod	894
50	Mohd Khalique	328
51	Kanji Patel	674
52	Rajesh Gupta	500
53	Anand Mallan P G	1320
54	Raveendran EK	500
55	Khuswant Yadav	282
56	Rakesh Bildani	1491
57	Nitin Bhavsar	2147
58	Rajesh Sharma	3285
59	Manoj Kumar Mishra	453
60	Debadatta Muduli	453
61	Anuj Mehra	6503
62	Khalid Khan	6733
63	Ravishankar R	402
	TOTAL	**187316**

