

REF: NS: SEC:

27th August, 2018

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

National Stock Exchange of India
Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 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 employees to whom the shares have been transferred by the Trust on 24th August, 2018, 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 EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS		
Sr. No.	Name	No. of Options exercised
1	M M Kelkar	398
2	Mahesh Gadkari	660
3	Atul Sohoni	986
4	Parveen Sahore	394
5	Dhananjay Shelar	422
6	Mukesh Deo	456
7	Jitendra Halgekar	250
8	Ajay Bhavsar	238
9	S. Biswas	1172
10	Dinesh Kurup	920
11	Mahender Reddy Mothe	152
12	Anita Beri	1450
13	Harish B. Kinkar	190
14	Ram Pankey	176
15	Sunil Singh	650
16	Sadhana Verma	74
17	Narendra Satfale	302
18	Moreswar Joshi	270
19	Narayanasamy Kannan	292
20	Naresh Dhatwalia	338
21	Nitin Kulkarni	62
22	S Sivakumar	246
23	Dipesh Bharkhada	78
24	Milind Deshmukh	224
25	Pradeep Bollu	92
26	Aditya Dixit	134
27	Bhoopesh Kumar	1844
28	Swapnil Ajit Aradkar	1278
29	Neeraj Yadav	102
30	Himmatrao Patil	314
31	Deepak Chaudhary	98
32	Abhijit Bhanage	106
33	Bibhuti Bhusan Mohanty	110
34	Akshaya Patil	298
35	Atul Joshi	116
36	Sachin Kasar	304
37	Onkar Velankar	296
38	Ganesh Mante	114
39	Saravanan Rajendran	210
40	Senthur Pandian K	1016
41	Urmila Naik	102
42	Ritesh Agrawal	976
43	Sasidhar Aripaka	308
44	GaneshKumar Palraj	152
45	Rajeev SOOD	536
46	Gautam Khajuria	120
47	RAJINDER PAL SINGH	256
48	Arpita Jain	42



Sr. No.	Name	No. of Options exercised
49	Nilesh Patil	108
50	Venukumar Rajendran	120
51	Sandeep Thete	62
52	Sunil Chahure	228
53	Abhijeet Rajendran	970
54	Amit Singh	52
55	Swapnil Jadhav	144
56	Rohit Sharma	52
57	Nitin Nisal	126
58	Rathakrishnan M	224
59	Maharshi Raval	676
60	Kailash Yadav	132
61	Gajanan Rachalawar	120
62	Kashish Soni	120
63	Don Lewis	192
	TOTAL	22650

