Mahindra

Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 24901441
Fax: +91 22 24975081

REF: NS: SEC:
13th January, 2020

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 13th January, 2020, 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	Total No. of Options exercised
1	Mukesh Kulshrestha	66
2	Sudhir Sharma	135
3	K B Merulingkar	289
4	P D Pandit	442
5	Girish Sane	430
6	M M Kelkar	65
7	Pratap Parab	394
8	Vijay Mewada	156
9	S V Sapar	114
10	Vinay Khanolkar	1500
11	Samir Anant Pandit	132
12	Sanjay Lingayat	296
13	Prasad Aphale	391
14	Pradeep Dabholkar	89
15	Amitabh Adawadkar	335
16	Salil Chaskar	67
17	Moreshwar Damle	146
18	R M Kant	192
19	Madhav Limaye	5470
20	R U Prabhu	150
21	Rahul Kamat	267
22	Amol Parshuram Tawde	356
23	B I Parulekar	433
24	Rajdeepak Chatterjee	769
25	Pravin Mestry	145
26	Pralhad Thakur	922
27	N K Deshmukh	520
28	Bharat Kumbhar	516
29	Vaibhav Deo	294
30	Fleurette Ann Pereira	82
31	Swapnil Ranadive	123
32	N P Borole	136
33	Rajesh R Rane	141
34	Nagraj Bhat	737
35	Hemant Chavan	140
36	Rahul Mahajan	684
37	Jeetendra Zile	160
38	Pradeep Mudliar	92
39	A S Joshi	98



Sr. No.	Name	Total No. of Options exercised
40	S Nijhawan	1011
41	Yogesh Chandorkar	115
42	Arun Parab	159
43	Nagendra Pansare	511
44	T.S. Shaikh	119
45	Vivekanand Pujare	149
46	Roopal Deoghare	138
47	S.B. Chikhale	113
48	Kiran Kate	90
49	R. B. Furiya	62
50	S. Karandikar	503
51	Rajashree V. Ansurkar	480
52	Mahender Reddy Mothe	80
53	Kamlakar Patil	92
54	Deepak Chavan	233
55	Rajendra Yedekar	170
56	Mahesh Naik	104
57	Ravindra Jain	111
58	Ajit Soundatti	147
59	K. Raja Rao	99
60	M.Habibulla Baig	131
61	M. Anil Kumar	275
62	Yatinder Nath	1698
63	Digamber S Ladhe	65
64	Ram Pankey	297
65	Pokuri Sesha Rao	120
66	Mahesh Patil	334
67	Ramesh Bharmade	114
68	Kedar Karve	459
69	Harinder Singh	50
70	Amrita M. Welinkar	60
71	Mukund Paranjape	600
72	Pravin Pillay	293
73	N V Wagle	113
74	B K Rajamohan	304
75	Vikas Mestry	104
76	Shankar Achrekar	188
77	Sadasivuni Madhu Kumar	214
78	Bharat Bhole	255
79	Glory Sequeira	84
80	Bishnu Darnal	110
81	Vinayak Gokarn	83



Sr. No.	Name	Total No. of Options exercised
82	Durga Charan Trivedi	282
83	Alok Mathur	113
84	Mahendra Ghorpade	101
85	K P N Rao	3252
86	Nitin Saxena	88
87	Shiromani Tripathi	505
88	Navnath Thorat	84
89	Sandhya Gadkari Sharma	4074
90	Niraj Kumar	139
91	Santosh Pillai	119
92	Kailash Nisal	126
93	Prashant Konda	73
94	Atul Mahalpure	72
95	Kuldeep Sharma	125
96	Bhavesh Shah	309
97	Chetan Nehate	524
98	Ravi Kumar Bollimuntha	88
99	Shailesh Sonare	99
100	Rajesh Dhanokar	67
101	Sridhar Mahadevan	396
102	Pankaj More	70
103	Sunil Nigudkar	120
104	Akash Shirasi	110
105	Avinash Belamkar	66
106	Dattaprasad Ghate	152
107	Rahul Majumder	580
108	Kiran Pawaskar	56
109	Dsa John SIMON	936
110	Premanand Tikait	78
111	R Siva Subramanian	298
112	Jaisaran Srivastava	63
113	B. N. Raghavendra	103
114	Edwiz Davidson	82
115	G Balaji	144
116	Yogesh Ghogale	117
117	Sanjay Mate	100
118	Kiran Bhosale	97
119	C Nandagopalan	203
120	Parag Rajvaidya	264
121	Sanjeev Ganguly	1051
122	Nitin Ambatkar	52
123	Jayant Ingale	116



Sr. No.	Name	Total No. of Options exercised
124	Babita Singh	145
125	Pankaj Deshmukh	151
126	Rohit Tungar	87
127	Pawan Tiwari	542
128	R Kamesh	71
129	Meghana S Chougule	194
130	Sanjeev Gouda Patil	192
131	Nirbhay Kumar Singh	128
132	Anil Kumar Arora	111
133	Milind Borkar	66
134	Jill Dasani	84
135	Ramesh Sonawane	57
136	Nilesh Narkhede	95
137	Manish Shirke	590
138	Nitin Pitre	101
139	Kesavan G.	149
140	Mahantesh Navalagund	201
141	Vijay Madhav Paradkar	983
142	Sanjay Sangle	291
143	Ashish Patil	209
144	Praveen Deshpande	56
145	Vaibhav Sinha	96
146	Akshay Kaushal	54
147	Vivek Kumar Singh	94
148	Subrata Dutta	328
149	C Karthick	112
150	Amit Nath	312
151	Bishwanath Ghosh	2282
152	Onkar Tolbande	48
153	Krupesh Shevgaonkar	44
154	Annadurai Suresh Kumar	358
155	Ashish Agarwal	82
156	Sudhir K. Jaiswal	861
157	B Senthil Kumar	164
158	Chandra Rajesh	57
159	Nand Kishore Sharma	101
160	Soumick Ghosh	65
161	Dharmesh Khanna	124
162	Atul Vishal	466
163	James Varghese	291
164	Sarang Jadhav	171
165	Mangesh Mehta	701



Sr. No.	Name	Total No. of Options exercised
166	M.J. Thomas	117
167	Prakash Alate	101
168	Sanjay Shewale	50
169	Yogesh Shah	310
170	Gauri Rajadhyaksha	246
171	Pradeep Gawandi	160
172	Ashish Saboo	413
173	Sunil Deshmukh	69
174	Sanjoy Chandra	589
175	Arpit Shah	128
176	Devnarayan Jaiswal	57
177	Preeti Kumari .	464
178	Dinesh Malojirao Jadhav	30
179	Prashant Madake	42
180	S Muthusubramanian	1094
181	Rajeev Malik	265
182	Pravin Madhukar Patil	200
183	Anantkumar Annadate	48
184	K Saravanan	95
185	Abhishek Pandharipande	101
186	Sanat Sahu	210
187	Sachin Lad	356
188	Rochak Bali	362
189	Mayur Baheti	59
190	Nitin Pandey	116
191	Mohd Javed Qureshi	132
192	Ashutosh Kumar Ravi	82
193	Harsh Kumar	500
194	V Janakiraman	280
195	Tushar Pardeshi	406
196	Narendra Singh Rawat	120
197	ASHWANI KUMAR Aggarwal	1322
198	Parveen Kumar	146
199	Narinder Dewan	89
200	Ranjit Singh	97
201	Surinder Khanna	125
202	Umesh Malhotra	50
203	Arun Sharma	406
204	Narinder Kumar Singla	97
205	Saurabh Bansal	246
206	Sandeep Kumar Gupta	87
207	Amit Kumar Mishra	102



Sr. No.	Name	Total No. of Options exercised
208	Pardeep Verma	240
209	Sushant Mandal	110
210	NITIN KUMAR VERMA	526
211	Manoj Kumar Dubay	54
212	Deepak Jain	197
213	Vivek Singla	66
214	Sarbjit Singh	63
215	Himanshu Sharma	150
216	Ashish Agarwal	229
217	Rajnath Singh	57
218	Amit Tyagi	184
219	Anand Singhal	205
220	Ganesh Gudsoorkar	48
221	Jayant Sardesai	332
222	Nilesh Patil	77
223	Suslove Biswas	57
224	Vijay Gupta	83
225	Raghav Pareek	264
226	Ajay Sharma	150
227	Gaurav Lakhe	60
228	Sachin Dhanawade	50
229	Saurabh Tripathi	136
230	Arjun Bhandari	49
231	Clifford Morais	85
232	Adwait Achari	134
233	Sivananthan Mani	216
234	Sudharsan K	586
235	Shashank Raodeo	8283
236	Pradeep Mahendrakar	43
237	Dipti Ruikar	44
238	Amit Kumar Jaiswal	185
239	Vikas Kulkarni	130
240	Maheshkumar Shewale	54
241	AJAY CHATURVEDI	125
242	Pankaj Goswami	111
243	Nikhil Mehta	101
244	Vineet Sonthalia	92
245	Naveen Roy	197
246	Sandesh Naik	273
247	Niranjan Sawla	62
248	Padmanabhan R	416
249	Hariharasudhan M	83



Sr. No.	Name	Total No. of Options exercised
250	Amol Bodke	78
251	S Murugesh .	178
252	Rajesh Kumar	121
253	Biswajit Chowdhury	57
254	Venkatesan S	219
255	Lavneet Yadav	257
256	Gopalakrishnan N	67
257	Chakravarthy Kannan	1718
258	Samir Khachane	490
259	VijayaKumar Narayanan	174
260	Sandeep Kumar Singh	1550
261	Senthil CT	67
262	Shubhra Gupta	56
263	Manoj Kambli	256
264	Vishal Gawate	134
265	Rakesh Ghuge	856
266	RAHULPREET SINGH	99
267	Ravi .Ranjan	32
268	SAIKUMAR MEDA	61
269	Chandrakant Sargule	53
270	Sachin Deshpande	120
271	ARVIND SHARMA	64
272	Arun Kumar V.	63
273	Madankumar Jadhav	57
274	Yogesh Pimpalgaonkar	140
275	Satish Kumar Gupta	408
276	Sandeep Pandita	53
277	Rajeshri Hiware	216
278	RAJA PARASHAR	296
279	Karthick Govindarajan	274
280	Indresh Gangwar	95
281	Vaibhav Singh	65
282	Shaikh Javed Shaikh Ismail	86
283	Ritesh Joshi	95
284	Rajiv Edakkattil	258
285	Firdaus Haque	183
286	Punit Popat	51
287	Santosh Khade	118
288	Pradeep Raj	124
289	Saurabh Deshpande	48
290	Shahid Tanwar	88
291	Janmejaya Mallick	76



Sr. No.	Name	Total No. of Options exercised
292	Naresh Kumar Kodukula	68
293	Nikhil Watekar	122
294	Naushad Noorani	841
295	Ravisankar Chandran	51
296	Uday Somagani	66
297	Rishabh Dev Sharma	124
298	P.K. Singh	459
299	Mohit Kamlani	64
300	Aditya Sharma	54
301	SANJAYKUMAR SHUKLA	152
302	Prakash Golhar	68
303	AMANDEEP SINGH	152
304	Prabhu Raman	94
305	K Saran Reddy	75
306	Ravi Sharma	130
307	Rajinder Pal Singh	372
308	Parthiban Rajamani	322
309	Muthu Ramakrishnan	311
310	G. Suresh Kumar	91
311	Satish Kumar	212
312	Sourabh Abde	101
313	Rakshit Rai	104
314	MAYUR DUTT	78
315	Nilesh Munot	97
316	Sadanand Renapurkar	85
317	Imtiyaz Bhat	260
318	Vikas Palve	79
319	Indra Pratim Chatterjee	182
320	Rajeev Biseria	357
321	Anoop Singh	116
322	Narender Kumar	272
323	Dinesh Makanwal	87
324	Mahendra Gunjal	89
325	Rajesh Singh	58
326	Prarthna Shetty	104
327	Manish Kaushal	59
328	Rajeev Saraswat	220
329	Rahul SHARMA	50
330	Vikas Dube	120
331	Mandar Panse	170
332	Sharad Pawar	178
333	Samson Jose	5568



Sr. No.	Name	Total No. of Options exercised
334	Satish Kakade	146
335	Abhishek Kumar	61
336	Swapnil Deorukhakar	534
337	Shrivallabha Kulkarni	476
338	Ajay D	70
339	Nitin Saste	170
340	Ritesh Patel	786
341	Shiva Kumara	64
342	Deepak Ladhwani	46
343	Suman Mishra	6168
344	Sonu Yadav	87
345	Ravi Poojary	904
346	Deepak Gaur	55
347	Nitin Goyal	56
348	Ansuman Rath	69
349	Trilochan Mishra	71
350	Udita Bhattacharjee	485
351	Ruchir Agarwal	147
352	Pritha Banerjee	75
353	Rajesh Gopalakrishnan	100
354	Vinod Taneja	938
355	Lalit Marwari	150
356	Gyan Prakash Singh	79
357	Hriday Das	296
358	Ruka Prasad	689
359	Satish Suryawanshi	771
360	Jaspreet Singh	531
361	Bob Paul Raj	494
362	Sujeet Jayant	524
363	Deepak Sevta	100
364	Jasmin Suchak	239
	TOTAL	**116439**

