

REF: NS: SEC:
20th December, 2019

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.

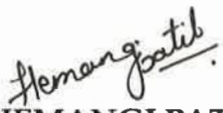
London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

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 20th December, 2019, 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**


 **HEMANGI PATIL**
SENIOR MANAGER - SHARES & SECRETARIAL

Encl: a/a

MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST

LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS

Sr. No.	Name	Total No. of Options exercised
1	Pradip Deshmukh	1300
2	S D Namjoshi	1368
3	Dinesh Naik	154
4	Sunil Kulkarni	2128
5	Avinash Kachare	279
6	Gul Wadhwa	144
7	Vijay Rokade	222
8	Jai Chaurasia	340
9	Sanjay Malavia	166
10	Rita DMello	365
11	Syamal Adhikari	442
12	Prahalada Lakshminarayan Rao	1472
13	Feroz Khan	128
14	Shankar Iyer	242
15	Nitin Khopkar	177
16	R U Prabhu	241
17	Prashant Temghare	106
18	Kishor Naik	348
19	Milind Thokkal	122
20	Santosh Umalkar	176
21	A Khurana	127
22	Swapnil Narvekar	175
23	M.V. Suresh	129
24	Shriniwas Mantri	490
25	S Kumar P	162
26	Devendra Bharambe	322
27	Dharmesh Raval	313
28	Rajesh R Rane	266
29	Sandeep Joshi	519
30	Shashank Varma	284
31	M R Bhade	249
32	Mukesh Deo	271
33	Naresh Shanbhag	104
34	P N Zanwar	128
35	P B Kamath	322
36	Nandkumar Adsad	173
37	Parag Panse	129
38	K. R Chaudhari	201
39	Rahul Palkar	86
40	Manjunath Basawa	183
41	Prashant Bhagwat	337
42	V.M. Sonje	132
43	Vivekanand Pujare	406



Sr. No.	Name	Total No. of Options exercised
44	Mandar Penkar	251
45	Rajesh Morkar	159
46	Prakash Deshkar	278
47	Partha Haldar	1239
48	D Vasishta	242
49	Nadeem Rizvi	57
50	Nalla Sekhar	144
51	Pankaj Shah	449
52	Manoj Kumar Gupta	430
53	Sanjay Dhoka	139
54	Tushar R Karnik	159
55	Anand Ambekar	145
56	Percy Mahernosh	539
57	Ashish Padhye	147
58	Robin Kumar Das	1350
59	Vikrant Deore	98
60	Soumitra Choudhury	199
61	Ajay Jain	92
62	S. N. Patankar	296
63	V. V. Chaudhari	319
64	Shailesh Kulkarni	125
65	R Sivaramakrishnan	117
66	Joydeep Moitra	962
67	Milind Bapat	67
68	Saurabh Gupta	206
69	Narendra Satfale	142
70	Vijayan T	176
71	Rajan Wadhera	6109
72	Sharmilan Seal	98
73	Aman Malik	241
74	Milind Paradkar	77
75	Ramesh Yadav	73
76	Bipin Melinkeri	412
77	Vivek Nayer	2184
78	Nachiket Joshi	166
79	Ravikumar Choudhary	134
80	Sunil Misra	373
81	Vivek Sonawane	363
82	Sachin Bahl	175
83	Harpreet Singh	162
84	Amankumar Rai	145
85	Atul Salve	62
86	ShernaMarie Seldon	154
87	Sandip Yadav	61
88	Ashish Sharma	69
89	Yogesh Yeola	61



Sr. No.	Name	Total No. of Options exercised
90	Pankaj Pandya	119
91	Harsh Sheth	158
92	Sanket Jadhav	78
93	Sanjay Kumar	183
94	Muthuraman Muthusamy	122
95	Mahendra Bhalerao	460
96	Dharmendra Kumar	189
97	Uday Nunna	127
98	Varun .	161
99	Kiran Bathija	111
100	Parag Kale	164
101	Jayesh Pardeshi	86
102	Deepak Chaudhary	65
103	Lakshmanan Ramesh	341
104	Satyasai Kumar	328
105	Abhijit Bhanage	76
106	Pradyumna Sahoo	61
107	Atul Joshi	63
108	Ruchi Rawat	480
109	Danasekar Gunasekaran	252
110	Mahesh Bedre	138
111	Naveen Chopra	900
112	Arun Raj S	91
113	Bhavik Talati	61
114	Badhula Yakaiah	63
115	Vijaykumar Patil	156
116	Saravanan Rajendran	144
117	Sandeep Tiwari	129
118	Jagdish Yadav	60
119	Dharmendra Kumar Sharma	92
120	Kamran Khan	185
121	Tanmai Saksena	105
122	Rajeswar Kuchimanchi	112
123	Nilesh Aher	109
124	Mohd.Jawed Khan	45
125	Ritesh Agrawal	536
126	Satish Alagesan	353
127	Avdhesh Singhal	152
128	Pratap Karande	240
129	Jignesh Gharte	136
130	Krupesh Shevgaonkar	25
131	Sunil Kailash Sharma	137
132	Uday Sathe	316
133	Rajesh Mishra	192
134	Sudheer Balkrishna Sawant	144
135	Dattatraya Bhanudas Nikam	430



Sr. No.	Name	Total No. of Options exercised
136	Rajesh Harishchandra Khanolkar	287
137	Anupam Patil	155
138	Abhijit Kulkarni	56
139	Prashant Joshi	36
140	Sanjay Mahadev Naikwadi	112
141	Rasesh Joshi	1778
142	Abhay Lomte	167
143	Dinesh Malvankar	80
144	Ashvin Agrawal	66
145	Rajesh Ramrao Mhatre	152
146	Amit Marathe	110
147	Devendra Parab	153
148	Pradip Namdev Arote	227
149	Aravind Indrakanti	425
150	Anand Prakash Dixit	723
151	Anant Jadhav	73
152	Shantaram Chhabu Sonar	337
153	Amit Gupta	136
154	Vedula Srinivas	278
155	Jaywant Gawande	1395
156	Sanat Sahu	200
157	Chereddy Reddy	63
158	Sharad Pawar	120
159	Gaurav Kumar	317
160	Omkar Mali	101
161	Raghupathi Avula	196
162	Mohan Raj M	92
163	Harsh Kumar	500
164	Ganesh Kota	91
165	Kiran Shinde	107
166	Rajesh Tiwaskar	1542
167	GURPREET Singh	247
168	Devinder Mohan Batra	104
169	C Ragaval	65
170	VIPIN RAI Garg	1031
171	Rakesh Satija	93
172	Ravi Kant Sharma	90
173	RAVINDRA KUMAR	77
174	Rajeev Sharma	496
175	Gaurav Bhatia	134
176	Rahul Aytulwar	63
177	Sandeep Goel	152
178	Mustaqim Baig	44
179	Bipin Tandle	448
180	Jayaprakash S.	70
181	Satheesh Kumar R.	46



Sr. No.	Name	Total No. of Options exercised
182	Jitender Sharma	55
183	Shakir Sayyed	75
184	DhananjayaRao Boita	371
185	Ramesh More	66
186	Abhay Kulkarni	218
187	Vinayak Sadekar	100
188	Raman P	107
189	Venkata Jakkinapalli	116
190	Bharat Mandavkar	70
191	Sunil Chahure	465
192	Vinay Kumar	200
193	Shams Tabrez	64
194	Prashant Joshi	108
195	Yogesh Kalake	88
196	Amitkumar Talware	65
197	Vinesh M.	66
198	Sridhar Lingan	214
199	Sriraj Dash	47
200	Sandip Ghosh	79
201	Kausik Rana	122
202	Tausif Mirza	186
203	Saurabh Sinha	183
204	Sunil Pawaskar	69
205	Gyanendra Roy	229
206	Bhushan Chandorkar	208
207	Mithilesh Kumar .	47
208	Anil Pratap Singh	145
209	Anudeep Kumar	108
210	Soumen Sinha	60
211	Khushal Singh	116
212	Nitin Chilwarwar	320
213	Kaustubh Kulkarni	108
214	Sandeep Patil	121
215	Amit Mahakalkar	134
216	Mounis Malik	130
217	Muneet Sharma	71
218	Ashish Ranjan	120
219	Kishor Sankhe	364
220	Vikas Kumar Agarwal	116
221	Padmashree Verma	62
222	Nitin Chawla	118
223	Prasad Pathak	176
224	Ashish Gupta	90
225	Amit Agarwal	298
226	Abhishek Kumar	155
227	Devendra Pendke	75



Sr. No.	Name	Total No. of Options exercised
228	Maharshi Raval	155
229	Mangesh Mahadik	68
230	Srinivasan Seetharaman	188
231	Satya Prakash .	59
232	Ashok Panchal	104
233	Shanker JI Kashyap	120
234	Mahesh Kumar Sachan	268
235	Shilpa Joshi	170
236	Parag Tripathi	272
237	Ramana Murthy Srirangam	60
238	Venugopal Hariharan	86
239	Atin Jain	56
240	Arashdeep Singh	62
241	Ajay Budki	504
242	Jogender Singh	127
243	Varinder Singh Brar	55
244	Venkaiah Bathula	174
245	Shankar Mishra	73
246	Biju .	184
247	Ratnesh Singh	142
248	MAHESH LAKHANI	210
249	Vikas Dwivedi	122
250	Vishnukant Mishra	128
251	Raj Kumar Singh	211
252	RAMAN GUPTA	128
253	Ashish Khare	39
254	Mahesh Swarnkar	80
255	Niranjan Hajare	48
256	Nikhil Gama	816
257	Shiva Keerthi	53
258	Sushil Sharma	294
259	Naresh Fegade	67
260	Prabhakar Jakkan	304
261	Jitendra Bonde	47
262	Nilesh Tarange	406
263	Ravi Kumar	118
264	Deepak Sonawane	180
265	Gopal Krishna	718
266	Abhay Likhite	100
267	Jyotirmaya Pal	51
268	Naveen Javaria	88
269	Jitender Bhatti	45
270	Siva J	71
271	Sitarameswara Akella	1518
272	Balaparameswar Rao Simhadri	458
273	Ketan Pandit	330



Sr. No.	Name	Total No. of Options exercised
274	Sugriv Mohgaonkar	998
275	A Dayan Sheriff	61
276	Amit Mittal	306
277	Ankush Kaul	142
278	Amal Chowdhury	774
279	Kiran Prajapati	765
280	Prabagar Raja	46
281	Shiva Kumara	148
282	Giriraj Mohta	592
283	Joseph Philip	146
284	Ketan Paua	183
285	Ritesh Nag	58
286	Prateek SINGH	54
287	Koushik Mitra	515
288	Ajit Sengar	465
289	Jaya Azad	347
290	Mohammed Tabrez Ansari	83
291	Vishal Deshmukh	304
292	Sachin Tapole	326
293	Vilas Petkule	586
294	Venkateswarlu V	346
295	Surendar Paul	2112
296	Pramod Patil	284
297	Satya Dev Sharma	590
298	Bishnu Pradhan	278
299	Ritika Gangwal	394
300	Manoj Namdharani	244
301	Devinder Tangri	320
302	Sunil Bhatt	370
	TOTAL	84883

