

21st May, 2020

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 Sirs,

**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**.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

ARNAVAZ
MANECK
PARDIWALLA
Digitally signed by
ARNAVAZ MANECK
PARDIWALLA
Date: 2020.05.21 12:07:24
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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE - I

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED EMPLOYEES' STOCK OPTION TRUST

LIST OF ELIGIBLE EMPLOYEES WHO EXERCISED THE OPTIONS

Sr. No.	Name of the Eligible Employees	No. of Options Exercised
1	Aditya Singh	295
2	Manthan Mehta	210
3	Shekhar Burman	300
4	Pushpendra Mishra	42
5	Mansurali Saiyad	172
6	Kapil Toshniwal	4,906
7	Debashis Roy	339
8	Mahadeb Roy	1,014
9	Ajay Shingare	295
10	Aruna Kumar Poojary	2,616
11	Parveen Kumar Lodhi	453
12	Radhakanth Pisupati	443
13	Ajaykumar Surve	326
14	Sunil Sathyan	863

15	Manish Desai	1,173
16	Varun Sharma	145
17	Manisha Gadilkar	95
18	Sandeep Mandrekar	5,968
19	Anirban Guha	100
20	Shipu S R	676
21	Sachin Joshi	600
	TOTAL	21,031