Mahindra

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

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REF: NS: SEC:
4th June, 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 4th June, 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	P N Shah	9800
2	Madhav Apte	858
3	Dinesh Naik	500
4	K B Merulingkar	1036
5	Sandeep Rege	642
6	U S Joshi	1080
7	Shirish Edwankar	408
8	Lalit Sedani	782
9	M M Kelkar	600
10	Sandip Priolkar	1100
11	DEEPAK Bhise	1145
12	S M Jadhav	1656
13	Ashok Singh	570
14	Mohd. Umar Dossa	230
15	K J Vakharia	7337
16	Sridhar Chari	545
17	Mahesh Gadkari	1313
18	Shreyas Dukle	522
19	Atul Joshi	3640
20	Pratap Ghate	518
21	Vishnu Mestry	444
22	Vijay Bhalchandra Thakurdesai	1150
23	Parag Zaveri	438
24	Sanjay Malavia	378
25	N V Rawool	146
26	Atul Karkhanis	1470
27	P K Sonawane (Nominee - Rajashree P.	510
28	Prashant Borkar	572
29	Milind Marpattiwar	438
30	S X Pinto	599
31	Rita DMello	1052
32	Rajan Nair	750
33	S C Sathe	444
34	A Suktankar	91
35	S Rao Prakash	364
36	Simon M K	1210
37	R P Kulkarni	424
38	Pravin Shete	502



Sr. No.	Name	Total No. of Options exercised
39	Sanjay Babhulkar	637
40	Shrikant Bhat	166
41	Shirish Kulkarni	516
42	Shankar Iyer	600
43	Faseeh Ahmed Khan	588
44	Salil Chaskar	180
45	P P Desai	876
46	Moreshwar Damle	534
47	Jagadish Inamdar	888
48	Rajiv Jambavdekar	1701
49	R M Kant	542
50	S P Kumbhar	1086
51	Vilas Yashwant Paranjape	1806
52	Bharat Patil	600
53	A Sinha	426
54	Prashant Temghare	390
55	Ramesh Waghode	1606
56	Mahesh Gangurde	572
57	D A Shastri	952
58	Rahul Kamat	608
59	R S Shahane	5858
60	Yogesh Keskar	948
61	Kishor Naik	992
62	Anil Jadhav	374
63	A Kumar	1432
64	Milind Thokkal	492
65	Niketan Patil	350
66	Sarang Joshi	1056
67	S B Patil	394
68	N M Kodkani	2196
69	H P Thakkar	356
70	M.V. Suresh	472
71	D M Bhale	828
72	M P Gandhi	454
73	N K Deshmukh	1554
74	Paul Ollukkaran	336
75	Niteen Shriram Mathkar	400
76	M Fernandes	572
77	Pramod Dighe	134
78	Siji George K	396
79	Ajay Pillay	100

Sr. No.	Name	Total No. of Options exercised
80	N P Borole	432
81	V R Yannuwar	550
82	M V Shete	996
83	Devendra Bharambe	1136
84	Rajesh R Rane	470
85	Prabhakar Landge	410
86	Hemant Pawar	760
87	Bharat Doke	278
88	Avesh Raut	722
89	L. Purushothaman	278
90	S M Gandhi	108
91	M S Parab	800
92	Santosh Jena	1116
93	Y L Kanawade	671
94	A A Diwan	602
95	Mohamed Salahudeen Salahudeen	564
96	Atul Karegaonkar	372
97	P N Zanwar	442
98	Vinodkumar Sonar	272
99	Nandkumar Adsad	568
100	S M Kulkarni	546
101	Harish Chavan	5328
102	V. Kharade	180
103	Mahesh Kadam	605
104	Manoj Parab	458
105	Ramkripa Ananthan	3929
106	Prashant Harkare	2154
107	Y R Patil	741
108	Jay Ajit Shah	1176
109	Srinvas Mekala	618
110	Shailesh Vaidya	268
111	Paresh Shah	702
112	Sanjay Salte	472
113	Kishor Satpute	378
114	Sanjoy Chatterjee	3625
115	V.M. Sonje	486
116	Mandar Penkar	738
117	V. A. Sawant	256
118	Ankush Aradhye	252
119	Prakash Deshkar	1044
120	Ashok Sharma	3768



Sr. No.	Name	Total No. of Options exercised
121	Abhay Dixit	1302
122	Kailas Kothekar	428
123	R.L. Pande	198
124	N.S. Ahirrao	234
125	Ramkrishna Ugale	405
126	J. Kulkarni	586
127	Maheshkumar Bhandare	496
128	Rajashree V. Ansurkar	1540
129	Rajeev Bhalla	378
130	Sanjeev Gumaste	194
131	G D Kore	516
132	Mukund Ukarande	528
133	Anirban Ghosh	3276
134	S. Biswas	882
135	S.C. Dhore	716
136	Samir Joglekar	222
137	Vijay Mandale	1090
138	S Y Morye	566
139	Kamlakar Patil	348
140	Abhay Salvi	516
141	Mahesh Bhosale	514
142	Suhas Hulyalkar	261
143	R. A. Ashtekar	88
144	Subhash Mago	2548
145	Sandeep Chavan	216
146	Dnyandeo Walkunde	604
147	Raghunandan Sabnis	430
148	Babasaheb B More	482
149	Tushar Somoshi	292
150	S. M. Divate	338
151	Rajendra Yedekar	440
152	Rajan Kulkarni	428
153	Rajendra Kadu	304
154	Chandrashekar S. Kulkarni	119
155	Mahesh Naik	316
156	R.K. Chemburkar	301
157	Ravindra Jain	396
158	Hemant Sikka	7204
159	S.K. Deshpande	565
160	K. Raja Rao	226
161	Gundrathi Pradeep Goud	452

Sr. No.	Name	Total No. of Options exercised
162	Valluri Adinarayana Rao	60
163	Gada Venugopal	312
164	Kotte Chakravarthy	240
165	T.N. Umesh	346
166	Doppalapudi Suresh	264
167	M. Anil Kumar	618
168	Digamber S Ladhe	186
169	Manoj Kumar Gupta	1124
170	Surojit Kundu	1058
171	Nitin Tikle	2038
172	Prakash Shettigar	574
173	Pokuri Sesha Rao	324
174	Balaji Iyer	1008
175	M Shivaraman	556
176	Satyanarayana Kasula	89
177	Asit Bajpai	101
178	Tushar R Karnik	486
179	Narayan Shankar	6216
180	Manmohan Tewari	566
181	B. Manishekhar	172
182	Shalaka S. Karnik	585
183	Sanjay M Phegade	1048
184	Harinder Singh	176
185	Saroj Kumar Nanda	144
186	Varsha Sachin Satam	84
187	Sandra Rocky Miranda	253
188	Ashish Padhye	348
189	S C Sridhar	606
190	Debanjana Sengupta	474
191	Atul Tyagi	1212
192	Vijay Sharma	3200
193	Mukund Paranjape	1278
194	B K Rajamohan	1014
195	Samir Rawte	1554
196	Ashok Asawale	2950
197	R Ramaprabhu	617
198	Mahesh M.	274
199	R Sivaramakrishnan	316
200	Hemant Patil	282
201	Joydeep Moitra	2186
202	Sandeep Bolmal	242

Sr. No.	Name	Total No. of Options exercised
203	Nrupal Choudhari	440
204	Don Lewis	352
205	Abhijeet Raikar	190
206	S. O. Tyagi	1636
207	Rakesh Pawaskar	792
208	Santosh Khalkar	474
209	Salil Paradkar	52
210	Suhas Ugale	162
211	Meenakshi Balasubramanian	377
212	Prashant Gore	442
213	Sushil Bhatt	184
214	Narendra Satfale	456
215	Anand Joshi	443
216	Chandrashekhar Wani	408
217	Sahebrao Jadhav	109
218	Mahendra Ghorpade	204
219	Nitin Saxena	288
220	Shiromani Tripathi	910
221	Niraj Tiwari	154
222	Sharmilan Seal	198
223	Arun Jalali	462
224	Vijay Patil	330
225	Ajay Jain	450
226	Yogesh Jobanputra	323
227	Prasanth Parameswaran	190
228	Subramaniam S.	594
229	Sandip Dhond	3226
230	Niraj Kumar	448
231	Rajesh Firodiya	392
232	Rehan Shaik	1094
233	Narayanasamy Kannan	841
234	Manoj More	86
235	Anjali Dubey	398
236	Harshad Parulekar	1208
237	Sunil Misra	1168
238	Devendra Tomar	1116
239	Satish Sawant	142
240	Pankaj Katiyar	1002
241	Vijay Gurhale	69
242	Nitin Kulkarni	55
243	Viresh Shirsath	176



Sr. No.	Name	Total No. of Options exercised
244	P Venkat Vijaya Kumar	292
245	Anil Purohit	222
246	Ashish Kundra	858
247	Kuldeep Sharma	284
248	Nagaraju Kata	192
249	Sanjay Shinde	353
250	Anil Aware	270
251	DEEPAK Kapoor	1322
252	Pratap Chavan	186
253	Sachin Rane	156
254	Pankaj More	208
255	Venugopal P	708
256	Harpreet Singh	496
257	Amankumar Rai	268
258	Akash Shirasi	422
259	Rajnesh Gupta	416
260	Sarvantrayami Gubbala	386
261	Avinash Belamkar	264
262	Velayudham N	151
263	Kishor Joshi	514
264	Veena Mishra	1566
265	Sanjay Sharma	122
266	Suryanarayanan V	425
267	Anupkumar Satpute	100
268	Aniket Gavraskar	471
269	Pavan Sodani	1458
270	Sailesh Vajjha	763
271	Krupali Sanghrajka	206
272	Premanand Tikait	256
273	Sameer Kumar Mishra	142
274	Himanshu Aggarwal	750
275	Nimesh Desai	45
276	Mahesh Sawant	216
277	Atul Kale	204
278	Ravindrakumar Prabhune	558
279	Harsh Sheth	388
280	Deepak More	165
281	Manoj Shukla	338
282	Sunil Gursahani	1798
283	Dipak Sawant	152
284	Gaurav Dandekar	741

Sr. No.	Name	Total No. of Options exercised
285	Ganesh Babu Manga	237
286	Ashish Malik	3786
287	Tarun Sharma	140
288	B. N. Raghavendra	240
289	Sandip Shinde	65
290	Mahendra Bhalerao	634
291	Manoj Shinde	1325
292	Uday Nunna	478
293	Vishwanathan Anantharaman	520
294	Varun .	550
295	Sachin Kakad	55
296	Kishore Kumar Vadyar	224
297	Sanjay Deshpande	1108
298	Mandar Joshi	652
299	Satej Gandhi	96
300	Shrikant Mulay	300
301	Satyasai Kumar	730
302	Arvind Mehra	9642
303	Dinesh Nagmoti	207
304	P. Palaniappan	2000
305	Gorti Srinivasa	222
306	P. Krishnamurthy	140
307	Shridhar Pise	494
308	Dheeraj V. P.	246
309	Pankaj Joshi	138
310	Danasekar Gunasekaran	580
311	Prashant Mestry	548
312	Yogesh Pathak	244
313	Krishnakanth Chavan	314
314	Hareesh Chandra BS	49
315	Manoj Patil	156
316	Saju Kurian	210
317	Naveen Chopra	1918
318	Beroz Rumie Gazdar	2670
319	Sagar Phase	384
320	Sachin Patil	146
321	Vinoth Ponnusamy	272
322	Krishnaraj Palanisamy	248
323	Milind Borkar	216
324	Nilesh Bhor	248
325	Koushik Pandey	156



Sr. No.	Name	Total No. of Options exercised
326	Shashi Dandekar	597
327	Kuldeep Yadav	278
328	Abhay Kulkarni	2896
329	Urmila Naik	94
330	Rajshekhar Mathapati	238
331	Devesh Mhatre	81
332	Rahul Lalwani	158
333	K Sathis Kumar	172
334	Bipin Pataskar	196
335	Yogesh Badjate	400
336	Vinod Verma	74
337	Sanjay Patil	200
338	Ajay Phadke	588
339	Mangesh Gunjal	204
340	Ritesh Agrawal	1470
341	Kannan S	186
342	R Balasubramanian	791
343	Nikhil Arora	54
344	Vivek Kumar Singh	342
345	Sandeep Ghule	496
346	Pravindra Singh	244
347	Subhak Dash	101
348	Ashwani Verma	212
349	Ashish Agarwal	252
350	Jimit Joshi	150
351	Nirav Parekh	157
352	Padam Singh	168
353	Soumick Ghosh	238
354	Balkesh Kumar Jangra	750
355	Ramesh Susheel	430
356	T V S Rao	524
357	Arun Ramachandran	436
358	Dilip Darekar	170
359	Suhas Namdev Borate	251
360	Manas Mallick	198
361	Shavinder Kumar	174
362	Rajesh Harishchandra Khanolkar	686
363	Mangesh Mehta	542
364	Pramod Kumar	396
365	Nilesh Madhusudan Sawant	300
366	Vijaykumar Narayan Nair	3732



Sr. No.	Name	Total No. of Options exercised
367	Rahul Rathi	67
368	Pravin Namdev Gunjal	246
369	Anupam Patil	484
370	Abhijit Kulkarni	176
371	Raghavendra S. V.	146
372	Prashant Joshi	178
373	Tushar Parate	447
374	Ashish Saboo	726
375	Nidhish Kuchhal	391
376	Ankit Taparia	424
377	Venkata Suresh Peddada	228
378	Dinesh Malvankar	268
379	Vinayak Lakare	474
380	Lalit Sharma	1126
381	Shriniwas Dukhande	200
382	Ajay Tyagi	160
383	Arpit Shah	202
384	Dinesh Malojirao Jadhav	170
385	Rajesh Ramrao Mhatre	432
386	Sanjeev Rameshchandra Pradhan	440
387	Gaurav Bhatia	512
388	Kailas Awhad	636
389	Ashutosh Khambete	352
390	Devendra Parab	276
391	S Muthusubramanian	752
392	Aravind Indrakanti	222
393	Debashis Roy	180
394	Neeta Singh	222
395	Umrao Uttreshwar Jagtap	708
396	Sandeep Deore	82
397	Ashish Sharma	139
398	Ramdas Date	49
399	Rahul Kudale	496
400	Sachin Satdive	346
401	Harsh Kumar	1100
402	Ganesh Kota	282
403	Rajesh Tiwaskar	588
404	Mukand Singh	406
405	Sanjive Mahandru	264
406	Shyam Lal	170
407	Sukhpal Singh	402

Sr. No.	Name	Total No. of Options exercised
408	GURIQBAL Singh	440
409	GURPREET SINGH SETHI	782
410	I S Mavi	49
411	Anuj Kumar	448
412	Ranjit Singh	378
413	J S Bhatia	288
414	Y P Sharma	196
415	Nand Kishore	114
416	Vikas Basandrai	514
417	Gopal Krishan Dhiman	186
418	Krishan Lal Kumra	146
419	Rajesh Garg	852
420	Karamvir Singh	366
421	Jaspal Singh	534
422	Rajinder Arora	1280
423	Sukhjinder Singh	128
424	Sarvjit Singh	56
425	C Ragaval	196
426	Prakash Giri	240
427	RAJINDER PAL SINGH	192
428	Vikas Maingi	346
429	Ajay GHAI	1258
430	BALJINDER SINGH	584
431	Vivek Singla	158
432	Sarbjit Singh	216
433	K N Srivastav	128
434	Mohan Choudhary	104
435	Prabhat Kumar Jha	223
436	Chandrakant Chikhalkar	263
437	Giri Prasad Babu Chilakaraju	47
438	Selvam L.	300
439	Anup Roy	168
440	Jatinder Kumar	94
441	M Vikramraj .	114
442	Ratna Joshi	171
443	Abhay Kulkarni	126
444	Nilesh Nehete	55
445	Pallavi Ogale	1109
446	Aniruddha Rajurkar	48
447	Vipul Bora	216
448	Pardeep Nagpal	104

Sr. No.	Name	Total No. of Options exercised
449	Vikas Kulkarni	384
450	Mangesh Gawande	158
451	Varun Kumar	101
452	Babasaheb Bande	140
453	Inderpreet Singh	54
454	Sareen Kumar Ganja	22
455	Tajinder Jit Singh	406
456	D Ganesh	99
457	Ashish Sophat	278
458	Anil Wagh	135
459	TARUN DHUPAR	141
460	Sachin Kumar J	55
461	Akshata Tinaikar	312
462	Nitin Bhatia	126
463	Prakash Barve	54
464	Priyanka Shinde	150
465	Sandeep Malhotra	118
466	Mehernosh Ghadially	63
467	Shalabh Srivastava	1032
468	Rajesh Tharuvarappaliyal	98
469	Pradeepkumar Rajamani	150
470	Mrutyunjay Hirennavar	22
471	Rajesh G Amara	87
472	Bivas Chakraborty	309
473	Kaivalya Naik	150
474	Kunal Doshi	127
475	Yogesh Garg	144
476	Raja R	106
477	Vamsee Pasumarti	120
478	Maharshi Raval	508
479	Mohit Ratanmani	126
480	Rajeev Menon	212
481	Tanvi Bhat	91
482	Vikash Bansal	125
483	Arun Kushwah	200
484	Saurabh Jain	106
485	Hiranmoy Lahiri	53
486	Arvind Kumar Tiwari	28
487	Abhishek Kumar	122
488	Kushwant Gupta	168
489	Harshad Bornare	162



Sr. No.	Name	Total No. of Options exercised
490	V. Rajan .	437
491	Rajanikant Thakur	132
492	Deepak Khadse	298
493	Hemanth Kumar S.P	81
494	Dhananjay Malewar	54
495	Vinod Kumar	82
496	Alokkumar Mishra	77
497	PREETI TAUNK	100
498	Mohammad Tauqeer Ali	34
499	Neha Modi	104
500	Gauri Sawant	59
501	Dinesh S	47
502	Inderpal Soni	97
503	Vaneet Sharma	174
504	Neesha Rathod	43
505	Ashutosh Sohale	158
506	Vishnuvardhan Kulkarni	164
507	Nagesh Sangle	160
508	Vivek Sharma	51
509	Shaukath Esmayil	46
510	Pankaj Chawla	57
511	Amit Kharche	45
512	Sumedh Rane	160
513	Shrivallabha Kulkarni	500
514	Ashokkumar Panara	471
515	Alok Chitre	800
516	Ketan Paua	180
517	Sarika Sawant	181
518	Muthukumar S	58
519	Vineet Sharma	59
520	Mohammed Turra	1360
521	Aaditi Tejuja	53
522	Sanjeev Goyal	263
523	Abhimanyu Sen	1036
524	Karthikeyan Bose	333
525	Yadvinder Sidhu	317
526	Kaustubh Narkar	161
527	Anurag Dubey	1079
528	R.B. Arvind Ganjoo	63
	TOTAL	**323718**

