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 February, 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 February, 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	Sheetal Mehta	1187
2	S J Bramhadande	792
3	Kashinath Vaishnav	1096
4	Vilas Lokhande	108
5	Satish Satoskar	120
6	Ramkrishna Ramakrishna	120
7	Vilas Yashwant Paranjape	550
8	M M Kelkar	330
9	M P Gandhi	126
10	Bhupesh Patil	2367
11	Sanjay Birwadkar	111
12	Jagdish Soni	400
13	M S Parab	346
14	A A Diwan	233
15	Vinodkumar Sonar	119
16	Paresh Shah	256
17	S. D Desai	328
18	P. Suresh Sureshkumar	500
19	Arun Nallawar	128
20	Santosh Nagare	125
21	Bichala Venkata Ramesh	133
22	Charan J. Gaba	798
23	Premendra Shirke	89
24	Saroj Kumar Nanda	142
25	Kousik Mukhopadhyay	326
26	J S Jadhav	210
27	Yatin Kolambekar	656
28	R. Velusamy	2314
29	Hemant Raibagkar	656
30	Santosh Tiwari	382
31	Kausalya Nandakumar	456
32	Deependra Joshi	65
33	Chinmaya Chavan	86
34	Anil Purohit	131
35	Nagaraju Kalidindi	709
36	Rajeev Goyal	1856
37	Uday Srinivas Chunduru	160
38	G. M. Nagaraj	766



Sr. No.	Name	Total No. of Options exercised
39	Adarsh Srivastava	99
40	Santosh Kulkarni	76
41	Mukul Sinha	115
42	Karthikeyan V K	195
43	Rajendra Gopala Krishna	274
44	M James Arokiaraj	212
45	Shrikant Mulay	87
46	Farhat Jalal	132
47	Murtaza Nomani	47
48	Rajesh Ladhe	132
49	Abhishek Gupta	57
50	Abhay Kulkarni	3720
51	Mayank Sehgal	75
52	Abhinandankumar Hittalkeri	89
53	Sandeep Ghule	123
54	Satyabrata Mohanty	104
55	Arshad Khan	192
56	Sumit Sisodia	115
57	R R Karthick	151
58	Sachin Aher	563
59	Sanjiv Anand	3394
60	Sushil Dwivedy	95
61	Pravin Namdev Gunjal	63
62	Suraj Mane	59
63	Amit Swarnkar	171
64	D Venugopal Sharma	79
65	B Venkatakrishnan	727
66	Ramakant Gangadhar Gavali	156
67	Prasad Tawade	107
68	Ajay Kumar Khetan	136
69	Anuj Kumar	184
70	Sudhir K Chourasia	81
71	Harpreet Singh	64
72	Sanjay Batra	286
73	Prabaharan Palanivelu	360
74	Rajesh Gupta	1970
75	Rohit Kalia	369
76	Sumit Chakraborty	1072
77	Sapan Mittal	84
78	Avinash Ramesh	103
79	Vishal Nalavade	91



Sr. No.	Name	Total No. of Options exercised
80	Mukut Bihari	96
81	Navinchandra Karkera	127
82	Yogesh Sangvikar	56
83	Sivaraj S	104
84	Naveen Gupta	62
85	Vijay Patil	182
86	Anubhav Dogra	64
87	Sukhninder Sidhu	53
88	Rajiv Ranjan Sinha	118
89	Vaidehi Mayekar	42
90	Rathish Chandar Kanthallu	448
91	Sushma Edwankar	49
92	Sagar Magdum	62
93	Thiraviam Ramesh V	55
94	Vijay Dhingra	24
95	Yuvraj Khot	69
96	Shikhar Biswas	426
97	Rengarajan A	124
98	Sekar Loganathan	126
99	Amit Chavan	234
100	Chirag Shah	86
101	Siddharth Verma	55
102	Raghu Kumar	47
103	Ankur Poddar	346
104	Apurva Bose	247
105	Nitish Mittal	47
106	Mridul Litoria	57
107	Vimaladas Vijibabu	298
108	Pankaj Taparia	45
109	Lavina Jain	48
110	Santosh Kulkarni	610
111	Atul Srivastava	142
112	Vishnukanti Gunna	172
113	Vinita Agrawal	142
114	Peter Pinto	686
115	Jayakumar Issac	178
116	Emy Oommen	39
117	Shiva Kumara	64
118	Bharat Trivedi	33
119	Siddesh Kulkarni	67
120	Prabhakaran Balasubramanian	322



Sr. No.	Name	Total No. of Options exercised
121	Jay Prakash Phalak	313
122	Pritam Chaudhari	314
123	Chandrakant Deshmukh	444
124	Gunti Srinivas	327
125	Saravanan Selvaraj	316
126	Tarun Agarwal	699
127	Sanjeev Trivedi	632
128	Samir Vakharia	326
	TOTAL	**45109**

