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:
16th October, 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 15th October, 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	Sunil Kulkarni	7276
2	Nitin Chavan	1019
3	S Rao Prakash	1313
4	Feroz Khan	474
5	S A Dorle	2094
6	Swapnil Gangan	142
7	S K Tendulkar	566
8	S. S. Darekar	558
9	Rajiv Mehta	4568
10	K.S. Kailaje	238
11	D. C. Kadam	692
12	Hemant Sikka	898
13	Bichala Venkata Ramesh	440
14	Sandipkumar Mehta	605
15	Santosh Pillai	214
16	Bhalchandra Mane	394
17	Nitin Dixit	510
18	Sunil Deore	126
19	Achyutha Ramadasu Kommula	686
20	Vijay Patil	198
21	Bhavesh Shah	592
22	Atul Salve	204
23	Anna Waje	260
24	Hari Shankar Nagar	180
25	Thirunavukkarasu A	216
26	Riya Dalvi	456
27	C Nandagopalan	636
28	Ruzbeh Irani	31939
29	Sudipta Ghosal	154
30	Pratik Desai	282
31	Parimala Rajeshwar Rao	252
32	Ashwin Adole	84
33	Anil Kumar Arora	224

34	Sandeep Deshpande	702
35	Ravishankar Kulkarni	544
36	Lokesh K S	110
37	Prasad Kanakamedala	130
38	Pandurang Ramchandra Kurunkar	540
39	Abhay Lomte	576
40	Sagar Deshmukh	151
41	Ravindra Jawale	324
42	Brajen Deka	116
43	Rahul Kudale	190
44	Satish Kumar Sharma	246
45	JATINDER SINGH Chawla	4963
46	SURENDER Kalra	1656
47	Nitin Sharma	670
48	Rajiv Mehta	606
49	Amit Kumar Raghav	166
50	Akhilesh Singh	164
51	Jitender Sharma	96
52	Avdhesh Rathi	619
53	Devesh Kumar	358
54	Sudharsan K	390
55	Amol Chaudhari	162
56	Mayur Dhandarphale	538
57	Srinivasan Sundaraj S	154
58	Venkata Jakkinapalli	124
59	Prashant Jadhav	114
60	Rajendra Shewale	170
61	Manish Arora	2314
62	Abhijit Vardam	84
63	Chirayu Desai	584
64	Sumit Rana	132
	TOTAL	**76183**