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:
29th November, 2021

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 29th November, 2021, 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	Umesh Agashe	94
2	Avinash Kachare	279
3	Parag Jhaveri	205
4	G Prasad	48
5	Milind Sonavani	327
6	Ravindra Manohar Dhawan	434
7	Prakash Rao Malathkar	1200
8	Suresh Frank	312
9	Pramod Bhagat	96
10	Shailesh Salaskar	91
11	Yogesh Burhade	146
12	S Nijhawan	2818
13	Rahul Palkar	86
14	Jayant Kulkarni	159
15	Nitin Pagar	148
16	Mahesh Bhosale	170
17	Rajan Kulkarni	144
18	Ashish L Sortey	120
19	Manmohan Tewari	124
20	Upendra Mahajan	135
21	Sridhar S C	182
22	Kishor Shingate	118
23	P V Raut	1921
24	S. N. Patankar	592
25	Abhijit Londhe	391
26	Vikram Vaidyanath	159
27	Anis Ahmad	50
28	Rakesh Pawaskar	483
29	Suhas Ugale	255
30	Rajesh Darge	125
31	Srijith Jagdish	338
32	Bhalchandra Mane	215
33	Nandhakumar Krishnan	367
34	Sachin Rane	65
35	Raghwendra Atalkar	155
36	Rahul Majumder	1324
37	Ashok Singh	346
38	Shirish Kulkarni	122



39	Dharmendra Kumar	189
40	Mukesh Bansal	342
41	Farhat Jalal	132
42	Girish Ingle	106
43	Shirish Godbole	163
44	Yogesh Pathak	141
45	Pradeep Bahirat	122
46	Nilesh Aher	159
47	Bipin Pataskar	113
48	Ashish Patil	98
49	Mangesh Gunjal	224
50	Jaipal Girase	113
51	P T R Pavana Kumar	341
52	Sachin Gejage	90
53	Harish Kumar Gupta	396
54	Shavinder Kumar	201
55	Samir Sawant	108
56	Pranali Kadam	66
57	Jatin Churmure	747
58	Anis Raja	360
59	Nilesh Sarvaia	38
60	Sameer Huddar	384
61	Pramod Madhukar Deshak	54
62	Mahesh Karandikar	710
63	Devendra Parab	105
64	D Venugopal Sharma	51
65	Karthi Ramanathan	127
66	Brajen Deka	131
67	DEVINDER MOHAN BATRA	104
68	RAVI KANT SHARMA	180
69	Sushant Mandal	110
70	Sanjay Kamde	65
71	Praveen Sah	49
72	Udam Singla	233
73	Rithesh Rajan	40
74	Kumar Vijay	115
75	Mahadeer Mohamed A	131
76	Rupak Srivastava	191
77	Naveen Roy	467
78	SANJAY JINDAL	262
79	Deepa Kunder	106
80	NAVEEN GUPTA	71



81	Sudipta Pal	73
82	RAJEO PANDEY	106
83	Sankar P	54
84	Vijay Kalra	100
85	Altamash Shaikh	208
86	Vijay Goudar	259
87	Dattatraya Lokhande	124
88	Devendra Pendke	137
89	Kampal Singh	67
90	ASHOK PANCHAL	54
91	Pradeep Raj	88
92	Ramana Murthy Srirangam	51
93	Babu M	240
94	Martin John	63
95	Arun Bhusare	64
96	Abhaya Mahajan	316
97	Soham Hebalkar	68
98	Niraj Shinde	69
99	Shan Prabhakaran	97
100	Preethi Kallam	40
101	Ahamindra Shaha	176
102	Dinesh Makanwal	87
103	Kaushik Varadhan	126
104	Prabhakar Jakkan	152
105	RAJNISH KUMAR	130
106	Vikas Dube	120
107	Gopi Tadikonda	110
108	Rohit Pandharkar	1144
109	Naveen Javaria	110
110	Atul Gupta	53
111	Satish Kakade	146
112	Manish Gupta	105
113	Venkatesh PS	60
114	Khushnaaz Anklesaria	63
115	Bhaskar Modak	55
116	Yogesh Patil	110
117	Balaji Kolhe	41
118	Naveen Malhotra	697
119	Raman Gupta	372
120	Anil Kumar	90
121	Siddesh Kulkarni	134
122	Shreyas Bakshi	2910



123	VIVEK CHANDEL	81
124	Mayuresh Gajeshwar	66
125	Gyan Prakash Singh	79
126	Gaddam Raju	102
127	Manoj Modi	76
128	Santanu Jena	95
129	Akash Singh	132
130	Prakhar Sharma	136
131	Jayesh Bhansali	164
132	Bighnaraj Panda	87
133	Dheeraj Mishra	92
134	Prathamesh Adhikari	114
135	Ninad Butala	564
136	Jayesh Shelar	699
137	PARAMESWARAN D	330
138	Nilesh Dargude	667
139	Sivaramakrishna Challa	500
140	Amit Shekhar	793
141	Rajiv Gupta	2553
142	Guruprasad Rao B	1002
143	Omkar Mali	71
	TOTAL	**39951**

