

Mahindra Finance

**Mahindra & Mahindra
Financial Services Limited**
4th Floor, 'A' Wing, Mahindra Towers,
Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk,
Worli, Mumbai - 400 018, India.
Tel.: (022) 2496 3492 / 6652 6000
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21st March, 2013

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.

Tel. No. 2659 8235 / 26598346

Fax No: 26598237 / 26598238 / 26598347 / 26598348

Name of the Scrip : Mahindra & Mahindra Financial Services Limited

Scrip Code : M&MFIN

Dear Sir,

**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 employees to whom the shares have been granted 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-2005 and Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme-2010, respectively. The same is marked as Annexure I.

This is for your information and necessary action.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

**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 - ESOPs transferred on 19th March, 2013

Sr.No.	Name of the Eligible Employees	PAN	No. of Options
1	JAGAT KUMAR SINGH	BBMPS5823F	49
2	JAGAT KUMAR SINGH	BBMPS5823F	196
3	Rajesh R Kacholia	AROPK3998C	41
4	Rajesh R Kacholia	AROPK3998C	164
5	Debasish Kar	AGNPK0245N	577
6	Debasish Kar	AGNPK0245N	2,308
7	Arvind Agarwal	ABEPA1227C	389
8	Arvind Agarwal	ABEPA1227C	1,556
9	IMTIYAZ ISANI	AATPI8437Q	70
10	IMTIYAZ ISANI	AATPI8437Q	280
11	Shailesh Rao	ADVPR8778E	566
12	Shailesh Rao	ADVPR8778E	2,264
13	Anurag Jain	ACTPJ0124H	266
14	Anurag Jain	ACTPJ0124H	1,064
15	Suresh Rao Karamballi	AOFPK0426B	77
16	Suresh Rao Karamballi	AOFPK0426B	308
17	Jiteenprasad Bachal	AFBPPB0703P	136
18	Jiteenprasad Bachal	AFBPPB0703P	544
19	R L V Subramanian	ACNPV4346D	705
20	R L V Subramanian	ACNPV4346D	2,820
21	Rejith Kumar R	AGJPR0490A	95
22	Rejith Kumar R	AGJPR0490A	380
23	Arun Kumar Mishra	ALQPM2456D	63
24	Arun Kumar Mishra	ALQPM2456D	252
25	Ravindra Narasinha Illal	AAFP18416B	172



26	Ravindra Narasinha Illal	AAFPI8416B	688
27	V N HARI	ACTPN9464C	66
28	V N HARI	ACTPN9464C	264
29	Rajnish Agarwal	AEJPA6398G	677
30	Rajnish Agarwal	AEJPA6398G	2,708
31	Yogesh Kulkarni	ADXPk2100M	294
32	Yogesh Kulkarni	ADXPk2100M	1,176
33	RAJAGOPAL M. G.	AHXPR8930N	58
34	RAJAGOPAL M. G.	AHXPR8930N	232
35	B. S. Amarnath	ADAPPA2449Q	470
36	B. S. Amarnath	ADAPPA2449Q	1,880
37	Dinesh Prajapati	AAJPP3240N	1,079
38	Dinesh Prajapati	AAJPP3240N	4,316
39	Tapas Bhaumik	ADJPB7469G	255
40	Tapas Bhaumik	ADJPB7469G	1,020
41	Krishnan Balaji	AEOPB8299J	229
42	Krishnan Balaji	AEOPB8299J	916
43	Manish Desai	ABXPD3834D	248
44	Manish Desai	ABXPD3834D	992
45	Anuj Mehra	ABGPM7199F	2,702
46	Anuj Mehra	ABGPM7199F	10,808
47	V Ravi	ABKPV6883B	3,113
48	V Ravi	ABKPV6883B	12,452
49	V Ravi	ABKPV6883B	3,796
50	V Ravi	ABKPV6883B	15,184
51	V Ravi	ABKPV6883B	1,121
52	V Ravi	ABKPV6883B	4,484
53	V Ravi	ABKPV6883B	1,121
54	V Ravi	ABKPV6883B	4,484
55	Ramesh Iyer	AAAP16054Q	1,958
56	Ramesh Iyer	AAAP16054Q	7,832
57	Ramesh Iyer	AAAP16054Q	8,006
58	Ramesh Iyer	AAAP16054Q	32,024
59	Dharmesh Vakharia	ABVPV9842M	602
60	Dharmesh Vakharia	ABVPV9842M	2,408



61	Rajesh Vasudevan	ABHPV7577K	874
62	Rajesh Vasudevan	ABHPV7577K	3,496
63	Vinit Gandhi	ADTPG1642E	240
64	Vinit Gandhi	ADTPG1642E	960
65	Vinod Jain	ADWPPJ3114F	75
66	Vinod Jain	ADWPPJ3114F	300
67	Manoj Jain	ABAPJ1331N	195
68	Manoj Jain	ABAPJ1331N	780
69	Balaji R	AFGPB7918H	1,352
70	Balaji R	AFGPB7918H	5,408
71	Balaji R	AFGPB7918H	1,082
72	Balaji R	AFGPB7918H	4,328
73	Balaji R	AFGPB7918H	541
74	Balaji R	AFGPB7918H	2,164
75	Balaji R	AFGPB7918H	1,033
76	Balaji R	AFGPB7918H	4,132
77	Arnavaz Pardiwala	AAQPP8811Q	329
78	Arnavaz Pardiwala	AAQPP8811Q	1,316
79	Aruna Kumar Poojary	ALQPP2178P	222
80	Aruna Kumar Poojary	ALQPP2178P	888
81	RAKESH BILDANI	AGRPB4929Q	182
82	RAKESH BILDANI	AGRPB4929Q	728
83	Rajesh Yadav	ABVPY5505E	94
84	Rajesh Yadav	ABVPY5505E	376
85	Ramesh Iyer	AAAP16054Q	1,911
86	Ramesh Iyer	AAAP16054Q	7,644
87	Narayanan G R	ACGPN0949P	367
88	Narayanan G R	ACGPN0949P	1,468
89	Anil Pathak	AHYPP3646C	260
90	Anil Pathak	AHYPP3646C	1,040
91	DEEP TIWARI	AEVPT8294E	45
92	DEEP TIWARI	AEVPT8294E	180
93	Santosh Mon George	ACHPG1627Q	259
94	Santosh Mon George	ACHPG1627Q	1,036
95	Santosh Mon George	ACHPG1627Q	123



96	Santosh Mon George	ACHPG1627Q	492
97	Khailid Khan	ACWPK6578R	686
98	Khailid Khan	ACWPK6578R	2,744
99	Rajesh Yadav	AAXPY3275C	57
100	Rajesh Yadav	AAXPY3275C	228
101	Rajesh Yadav	AAXPY3275C	115
102	Rajesh Yadav	AAXPY3275C	460
103	Rajesh Yadav	AAXPY3275C	84
104	Rajesh Yadav	AAXPY3275C	336
105	Devender Saharan	AQWPS9160M	92
106	Devender Saharan	AQWPS9160M	368
107	NIRAJ SARAF	BGXPS0706H	48
108	NIRAJ SARAF	BGXPS0706H	192
109	Rajesh Gupta	AASPG2201P	234
110	Rajesh Gupta	AASPG2201P	936
111	Rajesh Gupta	AASPG2201P	104
112	Rajesh Gupta	AASPG2201P	416
113	KAMAL KUMAR HALDIYA	AEQPG7769E	53
114	KAMAL KUMAR HALDIYA	AEQPG7769E	212
115	Shank Raj Singh	AYHPS9123K	91
116	Shank Raj Singh	AYHPS9123K	364
117	Prejit Balakrishnan	AEZPB7366P	118
118	Prejit Balakrishnan	AEZPB7366P	472
119	Prejit Balakrishnan	AEZPB7366P	251
120	Prejit Balakrishnan	AEZPB7366P	1,004
121	Hosdurga Kamath	AEUPK8961N	685
122	Hosdurga Kamath	AEUPK8961N	2,740
123	Shakila Raj	ABSPR2302R	83
124	Shakila Raj	ABSPR2302R	332
125	Shakila Raj	ABSPR2302R	97
126	Shakila Raj	ABSPR2302R	388
127	Jagdish Kathuria	APUPK6261L	66
128	Jagdish Kathuria	APUPK6261L	264
129	Srinivasan K	ABGPS8696B	771
130	Srinivasan K	ABGPS8696B	3,084



131	U Narendra Bhat	AFYPB1079D	142
132	U Narendra Bhat	AFYPB1079D	568
133	ABHISHEK A. SABNIS	AXNPS3518D	140
134	ABHISHEK A. SABNIS	AXNPS3518D	560
135	Rohit Anand	AHOPA9487C	87
136	Rohit Anand	AHOPA9487C	348
137	Clement Richard	AAQPC6538B	332
138	Clement Richard	AAQPC6538B	1,328
139	Prasad P	AIZPP8807H	100
140	Prasad P	AIZPP8807H	400
141	Prasad P	AIZPP8807H	79
142	Prasad P	AIZPP8807H	316
143	Prasad P	AIZPP8807H	95
144	Prasad P	AIZPP8807H	380
145	Vikas Jain	ACZPJ5521E	293
146	Vikas Jain	ACZPJ5521E	1,172
147	Surinder Dahuja	AHNPPD6948A	88
148	Surinder Dahuja	AHNPPD6948A	352
149	NVRL Sarma Kambhampati	AIZPK5420H	183
150	NVRL Sarma Kambhampati	AIZPK5420H	732
151	Abhishek Parihar	AKUPP0501F	98
152	Abhishek Parihar	AKUPP0501F	392
153	N V V Subba Rao	ACOPN5682K	268
154	N V V Subba Rao	ACOPN5682K	1,072
155	B S KUMAR	AKMPK4138M	88
156	B S KUMAR	AKMPK4138M	352
157	Saurabh V Dharadhar	AFNPPD2365P	384
158	Saurabh V Dharadhar	AFNPPD2365P	1,536
159	NITIN GAWADE	AIQPG8116K	80
160	NITIN GAWADE	AIQPG8116K	320
161	Girish Rodricks	AFAPR1214G	109
162	Girish Rodricks	AFAPR1214G	436
163	Mausam Mulkalwar	AKFPM0235L	39
164	Mausam Mulkalwar	AKFPM0235L	156
165	Bimalkumar Fulwala	AABPF7177Q	151



166	Bimalkumar Fulwala	AABPF7177Q	604
167	KANUJI PATEL	AMMPP0151H	53
168	KANUJI PATEL	AMMPP0151H	212
169	Ravindra Kalia	APZPK4577L	73
170	Ravindra Kalia	APZPK4577L	292
171	Gurudev Mehta	ACFPM4888B	858
172	Gurudev Mehta	ACFPM4888B	3,432
173	AMBRISH JOSHI	AFSPJ7680Q	36
174	AMBRISH JOSHI	AFSPJ7680Q	144
175	Uday Y Phadke	AAAPP9724G	6,696
176	Uday Y Phadke	AAAPP9724G	26,784
177	Uday Bakshi	ACW/PB1685Q	620
178	Uday Bakshi	ACW/PB1685Q	2,480
179	Partosh Vyas	ADNPV3558N	189
180	Partosh Vyas	ADNPV3558N	756
181	Yograj Annaya Gowda	ACLP/G7724N	105
182	Yograj Annaya Gowda	ACLP/G7724N	420
183	Shiv Dubey	AJVPD1207G	118
184	Shiv Dubey	AJVPD1207G	472
185	Anand K N	AJCPP8637M	92
186	Anand K N	AJCPP8637M	368
187	Rohit Agarwalla	AFUPA4095A	196
188	Rohit Agarwalla	AFUPA4095A	784
189	Raju Iyer	AHWPR3480L	135
190	Raju Iyer	AHWPR3480L	540
191	INDU BHUSHAN SHARMA	AMTPS3522N	86
192	INDU BHUSHAN SHARMA	AMTPS3522N	344
193	Prabhat Kumar	AONPK0898M	124
194	Prabhat Kumar	AONPK0898M	496
195	RAMA KUMAR TIRUKKALA	ACQPT6719B	53
196	RAMA KUMAR TIRUKKALA	ACQPT6719B	212
197	Gajendra Bohidar	AGQPB5871L	96
198	Gajendra Bohidar	AGQPB5871L	184
199	Prashant Pandey	AOEPP6151R	195
200	Prashant Pandey	AOEPP6151R	780



201	Abhijeet Gogate	ACGPG0613B	99
202	Abhijeet Gogate	ACGPG0613B	396
203	Joshi Menachery Chakkappan	AFXPC0587J	123
204	Joshi Menachery Chakkappan	AFXPC0587J	492
205	C Madhu Sudhana Reddy	AFCPC8015L	53
206	C Madhu Sudhana Reddy	AFCPC8015L	212
207	AJIT MATHEWS	AQJPM4434H	172
208	AJIT MATHEWS	AQJPM4434H	688
209	Jaideep R Devare	AESPD1651A	1,830
210	Jaideep R Devare	AESPD1651A	7,320
211	Anoop Chandran K M	AGJPC5573D	83
212	Anoop Chandran K M	AGJPC5573D	332
213	MADHUSUDHANAN N V	AOHPM1980Q	52
214	MADHUSUDHANAN N V	AOHPM1980Q	208
215	MAJU CG	ANSPM6482H	53
216	MAJU CG	ANSPM6482H	212
217	ANILKUMAR K R	AMKPK8903C	53
218	ANILKUMAR K R	AMKPK8903C	212
219	R SRINIVASA RAO	AZAPS0662B	57
220	R SRINIVASA RAO	AZAPS0662B	228
221	Rama Bijapurkar	AADPB9849D	2,500
222	Rama Bijapurkar	AADPB9849D	10,000
223	Rama Bijapurkar	AADPB9849D	2,000
224	Rama Bijapurkar	AADPB9849D	8,000
225	Rama Bijapurkar	AADPB9849D	1,000
226	Rama Bijapurkar	AADPB9849D	4,000
227	Venugopal Nair	ACFPN3459D	53
228	Venugopal Nair	ACFPN3459D	212
229	NIKHIL SAVE	ANXPS4292C	233
230	NIKHIL SAVE	ANXPS4292C	932
231	SHIVENDRA BAGHEL	ALFPB4530L	52
232	SHIVENDRA BAGHEL	ALFPB4530L	208
233	Sudip Mehta	AGGPM9371A	224
234	Sudip Mehta	AGGPM9371A	896
235	Vikas Prabhoo	AADPP2478C	98





236	Vikas Prabhoo	AADPP2478C	392
237	G Balaji	AFTP8783R	102
238	G Balaji	AFTP8783R	408
		TOTAL	3,15,490