

Mahindra Finance

Mahindra & Mahindra
Financial Services Limited
4th Floor, "A" Wing, Mahindra Towers,
Dr. G. M. Bhosale Marg, P. K. Kume Chowk,
Worli, Mumbai - 400 018. India.
Tel. : (022) 2496 3492 / 6652 6000
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22nd March, 2012

The Secretary
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400051.

Tel. No. 2659 8235 / 26598346
Fax No: 26598237 / 26598238 / 26598347 / 26598348

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 21st March, 2012

Sr No.	Name of Employee	PAN	Address	No. of Options
1	Fajguni Majumder	AKPM3160F	C/O Near Latary Kalibari, Ambagan playground, North 24 Paraganas Vill And Po Uttar Nabapally 743203 Barasat 24 North Paraganas	106
2	Khalid Khan	ACWPK6578R	C/O Flat No 802, Bldg. No. 24, Thakur Village, Kandivli (East) Thuloy, Everestine's Millennium Paradise 400101 Mumbai.	686
3	R.L.V Subramanian	ACNPFV4346D	C/O 9, Tulasi, P.K.Road Nahur, Mulund -West 400080 Mumbai.	705
4	Prejit Balakrishnan	AEZPB7366P	C/O 464, Sector -III Shakti Nagar 462024 Bhopal.	251
5	Manoj Jain	ABAPJ1331N	C/O 519, Rewdi House Haldion Ka Rasta, Jolhi Bazaar 000000 Jaipur	195
6	Gurudev Mehta	ACFPM4888B	C/O Flat No 505, Matoshree Complex, Sector 42 Plot No 31, Nerul (West), Navi Mumbai 400706 Mumbai.	858
7	U Narendra Bhat	AFYPB1079D	C/O 53, 9th Cross, 1st Main Strindhi Layout, Konankunte 560062 Bangalore.	390
8	Abhijeet Dey	ACMPD6963F	C/O 39A, C/7/2, Triparna Gobindo Audy Road 700027 Kolkata.	257
9	Dinesh Prajapati	AAIPR240N	C/O Raiesh New Maker, IIT Bombay Opp. Iit Maingate, Powai 400076 Mumbai.	1079
10	Narayanan G R	ACCPN0949P	C/O B-11, Plot NO 27, Sai Subhiksha Sritwasa Avenue Rd, Raja Annamalaiapuram 600028 Chennai.	367
11	Kapil Toshniwal	ACTPT3255F	C/O 254-A, Paschim Vihar Colony Vaishalynagar, behind vaishali thana 302021 Jaipur.	259
12	Nitesh Rawal	AGNPM3765J	C/O A/2-306, Jesai Krupa Chs, Cabin Cross Road Bhayandar - E 401105 Mumbai.	293
13	Rajesh Vasudevan	ABHPV7577K	C/O B-202 Satyam CHS Ltd, Near Corporation Bank CS Road No.5, Dahisar (East) 400068 Mumbai.	874
14	Prabhat Kumar	AONPK0898M	C/O Village: Bangra Patti Sign P.O.Singar, P.S. Karli 000000 Muzaffarpur.	124
15	Prakash Mishra	ADKPM3532E	C/O Bhuwan Kut Madhubani Bazar 854301 Purnia.	314
16	Ramesh Iyer	AAAP16054Q	C/O A 801 & 802, 8th Floor, Oberoi Garden Western Express Highway, Kandivli(East) 400101 Mumbai.	8006
17	V Ravi	ABKPV6883B	C/O A 4, M Vasanti Road Nav Samrat, Andheri East 400069 Mumbai.	3113
18	Dharmesh Vakharia	ABVPV9842M	C/O 3, Viranivas, Mamlatdar Wadi Road No 1, Malad 400064 Mumbai.	602
19	Vinit Gandhi	ADTPG1642E	C/O G-602, Gokul Vihar, Thakur Complex Kandivli 400101 Mumbai.	240
20	Nitin Bhavsar	AFRB83500N	72/B Shindewadi Building, 3rd Floor, Dadar Mumbai 400 014.	100
21	Saurabh V Dharadhar	AFNPD2365P	392, Laxmi Building, Lamington Road, Mumbai	384
22	Saurabh V Dharadhar	AFNPD2365P	392, Laxmi Building, Lamington Road, Mumbai	109
23	Prejit Balakrishnan	AEZPB7366P	C/O 464, Sector -III Shakti Nagar 462024 Bhopal.	237
24	Devender Saharan	ACQWP59160M	C/O C-204, Dream ApSector-22 Dwarka 110075 Delhi.	183
25	U Narendra Bhat	AFYPB1079D	C/O 53, 9th Cross, 1st Main Strindhi Layout, Konankunte 560062 Bangalore.	284
26	Dinesh Prajapati	AAIPR240N	C/O Raiesh New Maker, IIT Bombay Opp. Iit Maingate, Powai 400076 Mumbai.	1095



27	Saurabh V Dharadhar	AFNPD2365P	392, Laxmi Building, Lamination Road, Mumbai	295
28	Shank Raj Singh	AYHPS9123K	C/O Village Po Hat 000000 Satna Satna	139
29	Saurabh V Dharadhar	AFNPD2365P	392, Laxmi Building, Lamination Road, Mumbai	232
30	Calendra Bohidar	AGQPB587L	C/O Ram Bhata Raigarh 000000 Raigarh.	96
31	Santanu Roy	AEVPR1564D	C/O Rash Mohan Kuttir, Near Nandipukur Deulpara, P.O. Naihath 743165 Parganas (N) Parganas (N)	129
32	Santanu Roy	AEVPR1564D	C/O Rash Mohan Kuttir, Near Nandipukur Deulpara, P.O. Naihath 743165 Parganas (N) Parganas (N)	40
TOTAL				22042

