

21st December, 2018

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

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.

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 eligible employees to whom the shares have been transferred 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 - 2010. 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 WHO EXERCISED THE OPTIONS**

Sr. No.	Name of the Eligible Employees	No. of Options Exercised
1	Manoj Kumar Mishra	453
2	Santosh Singh Rathore	391
3	P V Anilkumar Nambiar	1005
4	Bhaskar Reddy Gummireddy	236
5	Mahesh Gupta	164
6	Naveed Khan	1296
7	Varun Sharma	145
8	Sachin P Sahani	1347
9	Siva Kumar K S	346
10	Nagendra Kumar Dubey	279
11	Vishwesh Deshpande	482
12	Mahesh Mangaonkar	503
13	Vishal Wagh	480
14	Bijuraj U	337
15	Madan Mohan Kosaraju	257
16	Sagar Sinha	337
17	Manas Gautam	722
18	Gopi Krishna Angadi	871



19	Abhishek Srivastava	142
20	Manish Dixit	362
21	Dhruv Kumar Yadav	213
22	Gayathri Devi R. L.	238
23	Ajay Gupta	272
24	Shipu S R	412
25	Abhishek Kumar	1644
26	Vivek Mishra	1330
27	Jyotirmoy Bhattacharya	1373
28	Darshit Nanavaty	1055
29	Giri Babu Navudu	237
30	Satish Dedhia	1068
31	Abdul Khalid A Samad	1339
32	Prakash Mishra	2440
33	Arvind Agarwal	2560
34	Shilpa Bhalerao	959
35	Rajnish Agarwal	5989
36	Venugopal Nair	613
37	Shiv Dubey	195
38	Anup Raj	383
39	Anil Pathak	347



40	Jayant Pagare	3644
41	Shivalingam Pillai	1068
42	Sachin Joshi	200
43	Shainy Shetty	1688
	TOTAL	39422

