

23rd December, 2019

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 Sirs,

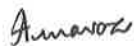
**Sub : Transfer of Equity Shares by Mahindra & Mahindra Financial Services
Limited Employees' Stock Option Trust to the Stock Option Grantees**

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.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited



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	Arindam Sarkar	2581
2	Rohit Kumar Sinha	1862
3	Amit Bhatia	458
4	Anit Choudhary	678
5	Chetan Bagul	160
6	Ambareesh Kumar Upadhyay	162
7	Ankita Jain	302
8	Vishal Suryawanshi	1167
9	Anirban Guha	180
10	Raj Kumar Panda	310
11	Urvi Laroia	939
12	Shashidhar	185
13	Sunil Salian	1213
14	Varun Kumar	270
15	Tarun Gupta	1174
16	Salil Anadi	290



17	Rupa Joshi	447
18	Bhupender Kumar	200
19	Ashish Sharma	634
20	Parasaram Anjaneyulu	1848
21	Varun Mansinghka	843
22	Sachin Joshi	132
23	Shakila Raj	2261
24	Shank Raj Singh	733
25	Shainy Shetty	1686
26	Jiteenprasad Bachal	2979
27	Hosdurga Kamath	10707
28	Nitesh Rawal	4542
29	Sandeep Gajare	2640
30	Hitesh Pithadia	250
31	Devender Saharan	1175
32	Debasish Kar	6048
33	Kulvinder Singh Chandel	821
34	Anil Kumar	405
35	Darshit Nanavaty	2244
36	Arvind Agarwal	2562
37	Gopi Krishna Angadi	1945
38	Anil Pathak	1345
39	Vinod Jain	1589
40	Manish Dixit	933



41	Kirti Kumar Tripathi	529
42	Rajnish Agarwal	2000
43	Rajiv Dutta	1440
44	Prakash Mishra	2440
45	Shekhar Burman	1749
46	Sujay Bhattacharyya	717
47	Manthan Mehta	402
48	Deepali Parkar	200
49	Ashish Devdhe	642
50	Dhananjay Gaikwad	570
51	Manisha Gadilkar	189
52	Bimalkumar Fulwala	438
53	Punambhai Patel	230
54	Ramakant Baid	696
55	Pradeep Kumar Mishra	154
56	Rupesh Kumar	182
57	Pravin Kadam	100
58	Deepankar Kumar Verma	1582
59	Ranjit Kumar	155
60	Rahul Chincholkar	147
61	Anush Sahay	182
62	Nitesh Parakh	1113
63	C Madhu Sudhana Reddy	759
64	Arun Arora	239



65	Abhishek Kumar	1716
66	Anil Kumar Sharma	156
67	Mahesh Kumar Shetty	506
68	Babu R	150
69	Manoj Mishra	1149
70	Dushyant Kumar	246
71	Chhama Pandey	1069
72	Bharat Singh Parmar	173
73	Kevin Shah	255
74	Janardhanan Kannan	10429
75	Dhiraj Tiwari	155
76	Maitrey Bane	378
77	Nitin Jajoo	151
78	Vijaya Kumar E	214
79	Kashmira Patel	796
80	Sushant Verma	363
81	Sivakumar R	216
82	Rushad Shah	227
83	Shivalingam Pillai	2663
84	Abdul Khalid A Samad	2918
85	Pratik Sanghvi	493
86	Santosh Rathore	250
87	Rohit Anand	744
88	Manoj Kumar Mishra	1010



89	Soumitra Roy	585
90	S Acharya	244
91	Ravikant Sharma	229
92	Rachit Chaturvedi	76
93	R Swaminathan	181
94	Rajesh Yadav	518
95	Karuppusamy R	264
96	Shuvendu Nayak	233
97	Madhusudhanan N V	547
98	Ajay Nandwana	1050
99	Santosh Birajdar	278
100	Prashant Pandey	1205
101	Varun Sharma	145
102	Deepal Krishnakant Upadhyay Shah	185
103	V Sekhar	10
104	Satyendra Panwar	247
105	Ajay Gupta	271
106	Bipinkumar Bhasme	173
107	Shivadas V.	414
108	Vijay Sharma	500
109	Vinit Gandhi	1854
110	Tejas Gandhi	141
111	Sameer Khan	889
112	Girdhari Pareek	943



113	Rohit Agarwalla	2162
114	Ashutosh Upadhyay	221
115	Ajit Kumar Singh	238
116	Ajit Mathews	3726
117	Kanji Patel	658
118	Swapnil Dahasahasra	173
119	Bijuraj U	992
120	Avinash Yogeshwar	1751
121	Anil Panchal	117
122	Raveendran EK	1749
123	Chirag Patel	374
124	Amit Anand	165
125	Vineet Chaudhary	271
126	Pradipta Kumar Rautaray	54
127	Santosh Tanpure	125
128	Bansi Lal Sharma	213
129	Mrugesh Desai	202
130	Jayadev B.	481
131	Manoj Kumar Mishra	453
132	Muffaddal Dohadwala	1767
133	Anuj Mehra	11502
134	Khalid Khan	6704
135	Ravishankar R	404
	Total	149866

