

REF: NS: SEC:

14th December, 2018

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 13th December, 2018, 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


a NS ANITA HALBE
DEPUTY GENERAL MANAGER - SHARES & SECRETARIAL

Encl: a/a

ANNEXURE - I

**MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS**

Sr. No.	Name	Total No. of options exercised
1	U D Kulkarni	452
2	Jitendra Save	422
3	K J Vakharia	2812
4	Mahendra Bhamare	1100
5	Sanjay Babhulkar	314
6	M K Iyer	2896
7	Babith Nayak	422
8	Atul Ranade	216
9	Anil Savant	342
10	Swapnil Gangan	306
11	Yogesh Morade	762
12	Nilesh Katambale	238
13	R Rellan	1724
14	Mukund Ukarande	350
15	S. P. Mungad	118
16	A. Krishna Rao	100
17	Gadadhar Roy	612
18	Hrishikesh Lele	98
19	Bhagyawan Chavan	60
20	Priyaprasad Panda	118
21	Milind Paradkar	1300
22	Chinmaya Chavan	222
23	Prashant Konda	386
24	Phiruzi Kasad	70
25	Ashish Patil	80
26	Karthikeyan V K	376
27	Sunil Gursahani	1848
28	Dinesh Jajda	134
29	Yogesh Ghogale	348
30	Sudipta Ghosal	226
31	Sanjeev Sharma	848
32	Sadashiv Bhute	354
33	Andrea Baptista	66
34	Pravin Bhalerao	82
35	Abhay Khanapurkar	100
36	Sriram Ramachandran	86
37	Bhagyesh Mandalkar	98
38	Zaheer Mohamed	86
39	Alankar Ghadshi	84



40	Shivaji Ilake	80
41	Nilesh Narkhede	88
42	Deepak Wadekar	78
43	Khyati Bendre	108
44	Nitin Pitre	216
45	Imtiyaz Ahmed	166
46	Rahul Satoskar	104
47	Nilesh Aher	146
48	Maninder Singh	172
49	Anand Singh	142
50	Satish Alagesan	112
51	Chandra Banerji	586
52	Avdhesh Singhal	184
53	Manoj Kumar Minj	122
54	Amol Deshpande	586
55	Madhav Nene	1098
56	Nikhil Arora	82
57	Subrata Dutta	146
58	Sagar Rajarao	128
59	Nitin Mohod	90
60	C Karthick	116
61	Pradeep Madde	136
62	Gaurav Beohar	166
63	Maruti More	130
64	Sandeep Manjarekar	76
65	Rajesh Mishra	60
66	Shavinder Kumar	68
67	Gauri Rajadhyaksha	246
68	Raghavendra S. V.	30
69	Vinayak Lakare	74
70	Amal John	92
71	Sasidhar Aripaka	70
72	Neeraj Nagpal	62
73	Dinesh Malojirao Jadhav	30
74	Gaurav Bhatia	46
75	Anshul Singhi	44
76	Amit Marathe	98
77	Neeta Singh	42
78	Santosh Lalasure	564
79	Sunil Johnson	878
80	Harish Shrinivas Kulkarni	200
81	Vijay Kumar Chidri	232



82	Mohan Raj M	230
83	Dr. Vishakha N. Desai	5000
84	V Janakiraman	622
85	Krishan Lal Kumra	244
86	Sumesh Sharma	94
87	Daman Preet Singh	136
88	Nalineesh K Tripathi	332
89	Sushant Mandal	110
90	Sudhir K Chourasia	70
91	Sanjeev Kumar Sharma	112
92	Ashish Agarwal	168
93	Manish Goswami	176
94	Ankur Nigam	126
95	Sudhakara Chakravarthy Budati	64
96	Sunil Wadhera	164
97	Nilesh Patil	202
98	Dhruv Misra	138
99	Sonali Bargal	82
100	Ishwar Gavi	126
101	Arnab Roy Chaudhary	106
102	Anand Joshi	118
103	Jayavant Pawar	122
104	Bhumeshwar Gawhare	204
105	Amol Bodke	262
106	Anil Velagapudi	184
107	Rahul Wairagade	126
108	Ramdass S	452
109	Mallikarjuna Rao	268
110	Arvind Kumar Talan	432
111	Senthil CT	66
112	Dewanand Dwivedi	62
113	Sudipta Pal	224
114	Devendra Sankla	124
115	Golla Srinivasa Rao	48
116	Sandesh Rane	158
117	Khushal Singh	116
118	Anwar Ansari	658
119	Velmurugan Ramadass	500
120	Ashok Kumar Singh	122
121	Rajiv Edakkattil	400
122	Shantanu Rege	844



123	Santanu Khanra	132
124	Shammi Kumar Kukreja	662
125	Dereyk Murzello	92
126	Manjeet Singh	134
127	Rajesh Makkar	950
128	Aditya Kulkarni	104
129	Ratnesh Singh	142
130	Abhishek Kumar	122
131	Vikas Dwivedi	122
132	Sanjay Kumar Shukla	152
133	Harshad Bornare	162
134	Satish Bollada	894
135	Arunkumar Sampath	1858
136	Vishnukant Mishra	128
137	Amarpal Kler	136
138	Anuj Midha	1186
139	Anil Jagga	1626
140	Rajesh Patole	148
141	Parthiban Rajamani	322
142	Anand Dulariya	140
143	Nitin Kulkarni	108
144	Ankur Sharma	250
145	Samira Mahapatra	136
146	Rahul Shandilya	3370
147	Dennis Koshy	114
148	Mayur Dutt	78
149	Neha Modi	104
150	Jeevan Dass	1684
151	R K Vashisht	1084
152	Praveen Gawali	486
153	Ashish Maheshwari	224
154	Rajesh Kumar Singh	150
155	Indra Pratim Chatterjee	182
156	Sitaramayya Vetsa	916
157	Ankur Poddar	346
158	Prem Sai S	152
159	Shashank Gupta	400
160	Amit Kawatkar	124
161	Narender Kumar	272
162	Varun Manglik	194
163	Manpreet Chhabra	152
164	Ajay Sharma	106



165	Kunal Jhaveri	472
166	Arvind Garg	354
167	Ameya Samant	472
168	S. Venkateswaran	482
169	Samit Daw	120
170	Gokul L	150
171	Nilesh Tarange	406
172	Deepak Sonawane	180
173	Mahadeo Salunkhe	310
174	Nagesh Sangle	160
175	Vimaladas Vijibabu	298
176	Arshish Maneckji	848
177	Sharad Pawar	178
178	Peter Pinto	686
179	Vrajesh Parekh	214
180	Arvind Mathew	6330
181	Nikhil Madgavkar	3686
182	Sitarameswara Akella	1518
183	Carmistha Mitra	1100
184	Ashpak Ali Kasimsab Kittur	164
185	Chandrakant Kudale	192
186	Amal Chowdhury	774
187	Shiva Kumara	276
188	Darshan Kudva	854
189	Pankaj Aryan	206
190	Rahul Sharan	606
191	Kiran Kasar	862
192	Santanu Sinha	1022
193	Vijay Basrur	1422
194	Shreyas Bakshi	2906
195	Rajesh Arora	1336
196	S M Kamat	1130
197	Ms. Ancy Maria Fernandes	218
198	Vinayak Gokarn	106
199	Sahebrao Jadhav	170
200	Mahesh Ghadigaonkar	76
201	Shreyas Gokhale	100
202	Edwiz Davidson	380
203	M James Arokiaraj	90
204	Sanjeev Ganguly	1040
205	Sushil Kumar Agrawal	600



206	Mohan Nandi	126
207	Sanjay Palande	102
208	Srinivasan Bakthavatsalam	446
209	Viraj Shringarpure	62
210	Jaiprakash Jagannathan	468
211	Chandrashekhar Joshi	300
212	Ramesh Susheel	64
213	Jayesh Bhosle	36
214	Amit Arun Jahagirdar	50
215	Nikhil Saraf	46
216	Gulam Khaja	48
217	Rajbir Singh	114
218	Deviprasad Podanolana	174
219	Sajid Mulla	120
220	Mahesh Deshmukh	134
221	Vaibhav Singh	254
222	Kanwalpreet Singh Chadha	120
223	Vichitra Kumar	94
224	Sakshi Sri	172
225	Sumit Sonkusare	102
226	Kushwant Gupta	168
227	Amandeep singh	152
228	S Yuvaraj	154
229	Ravi Khurana	160
230	Srinivasa A. Rao	394
231	Mukul Mitra	222
232	Anoop Singh	116
233	Vishnuvardhan Kulkarni	164
234	Robesh Kumar Maity	2808
235	Karan Gadhoke	214
	TOTAL	101864

