

REF: NS: SEC:
15th October, 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 12th October, 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


 **NARAYAN SHANKAR**
COMPANY SECRETARY

Encl: a/a

ANNEXURE - I
MAHINDRA & MAHINDRA EMPLOYEES STOCK
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR

Sr. No.	Name	Total No. of Options exercised
1	V R Krishnan	2000
2	G N Bhobe	1524
3	V S Desai	670
4	Syamal Adhikari	940
5	Shankar Iyer	400
6	J K Motwani	910
7	R R Soni	778
8	Jayesh Lad	680
9	S S Sawant	388
10	M. Ramanikrishnan	1238
11	Santosh Jena	440
12	Y L Kanawade	692
13	Milind Khapre	1130
14	M.K. Apte	704
15	N.T. Patil	282
16	Kailash Dhokane	332
17	Deven Murarilal Maskara	608
18	Nitish Sinnarkar	300
19	Vinayak Athalye	792
20	Vivekanand Pujare	540
21	P Mohan Kumar	174
22	A. Gupta	824
23	S. M. Divate	222
24	R.K. Chemburkar	620
25	Kvs Varma	168
26	Tom Thomas	774
27	Pravin Shelar	402
28	Manish Sharma	188
29	Nilesh Khadse	102
30	Hemant Patil	188
31	Suhas Ugale	392
32	Saurabh Gupta	136
33	Sandeep Redkar	320
34	Murlidhar Rao	798
35	Vijay Patil	220
36	Harsh Mathur	388
37	Deependra Joshi	158
38	Prashant Konda	140
39	C Niranjana Kumar	546
40	Parag Kulkarni	562
41	Sarvantrayami Gubbala	186
42	Rajendra Kaneri	136



43	Hari Shankar Nagar	118
44	Hemant Barde	168
45	M Anand	332
46	Parag Kale	110
47	Shrikant Mulay	632
48	Shankar Mahanta	392
49	Kadium Srinivasa Rao	440
50	P. Palaniappan	300
51	Prashant Mestry	364
52	Santanu Dutta	220
53	Vinoth Ponnusamy	178
54	Nilesh Bhor	124
55	Chendil Chellapandi	206
56	Raja Sekhar Balijapalli	188
57	Nitin Pitre	56
58	Kamran Khan	84
59	Surendra Khinchi	60
60	Ashok Rathore	270
61	Gaurav Beohar	224
62	Chandra Rajesh	80
63	Nirav Parekh	140
64	Ashutosh Rathor	164
65	Samir Sawant	378
66	A.V Ramesh Babu	134
67	Aftab Udaipurwala	82
68	Sanjeev Rameshchandra	858
69	N S Rane	136
70	B Venkatakrishnan	826
71	Rajeev Malik	856
72	Seema Gaur	28
73	Brajen Deka	206
74	Harish Shrinivas Kulkarni	108
75	Mohd Javed Qureshi	64
76	Narendra Singh Rawat	80
77	Gautam Khajuria	120
78	A P Bharadwaj	78
79	BALJINDER SINGH	342
80	Ashutosh J Walavalkar	250
81	Uday Kumar Das	318
82	Sarvesh Kumar Singh	94
83	Abhishek Narnaware	104
84	Deepti Patil	74
85	Arti Todankar	108
86	Lokesh Lakhchoura	26
87	Arun Arora	132
88	Annada Bharali	168
89	Prateek Agrawal	72



90	Siddesh Gowda KG	350
91	Gopalakrishnan N	60
92	Ashish Sophat	106
93	Ajai Kumar Bajpai	262
94	Ajay Kumar Shukla	244
95	Ashok Kumar .	68
96	SAIKUMAR MEDA	56
97	Vijay Kalra	1000
98	Khushal Singh	116
99	Aalok Sujir	94
100	Supreet Yadav	1912
101	Jose Mathew	90
102	Ravi Sharma	130
103	Rajendra Pant	288
104	Vipul Joshi	156
105	Ashokkumar Panara	464
106	Gaurav Bhadauria	304
	TOTAL	39184

