

REF: NS: SEC:  
18<sup>th</sup> September, 2018

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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 14<sup>th</sup> September, 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

  
ANITA HALBE  
DEPUTY GENERAL MANAGER - SHARES & SECRETARIAL

Encl: a/a

| ANNEXURE - I                                       |                        |                          |
|----------------------------------------------------|------------------------|--------------------------|
| MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST   |                        |                          |
| LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS |                        |                          |
| Sr. No.                                            | Name                   | No. of Options exercised |
| 1                                                  | Madhav Apte            | 656                      |
| 2                                                  | R U Prabhu             | 2648                     |
| 3                                                  | M M Kelkar             | 626                      |
| 4                                                  | H P Thakkar            | 236                      |
| 5                                                  | Vinay Anavkar          | 1404                     |
| 6                                                  | Jagannath Burli        | 934                      |
| 7                                                  | Nikhil Pradhan         | 178                      |
| 8                                                  | Nagraj Bhat            | 744                      |
| 9                                                  | Rahul Mahajan          | 682                      |
| 10                                                 | Prashant Borude        | 178                      |
| 11                                                 | Jeetendra Zile         | 350                      |
| 12                                                 | Parag Panse            | 186                      |
| 13                                                 | Harish Chavan          | 3552                     |
| 14                                                 | Ramkripa Ananthan      | 1750                     |
| 15                                                 | Milind Gurav           | 190                      |
| 16                                                 | Rajesh Pandey          | 1164                     |
| 17                                                 | Arun Parab             | 378                      |
| 18                                                 | V. A. Sawant           | 166                      |
| 19                                                 | Anand Patil            | 270                      |
| 20                                                 | Virag Deshpande        | 174                      |
| 21                                                 | T. Kumar               | 2274                     |
| 22                                                 | K N Thakare            | 252                      |
| 23                                                 | R.N. Wakchaure         | 154                      |
| 24                                                 | Vinod Kotharkar        | 1208                     |
| 25                                                 | P.S. Malandkar         | 154                      |
| 26                                                 | Sanjay Kshirsagar      | 566                      |
| 27                                                 | Nadeem Rizvi           | 106                      |
| 28                                                 | Santosh Nagare         | 180                      |
| 29                                                 | Parthasarathy V S      | 11282                    |
| 30                                                 | Ajay Sakpal            | 316                      |
| 31                                                 | S.K. Deshpande         | 572                      |
| 32                                                 | Josyula Parthasarathi  | 134                      |
| 33                                                 | Bichala Venkata Ramesh | 290                      |
| 34                                                 | Jiddu Satish           | 160                      |
| 35                                                 | Jitendra Panchal       | 188                      |
| 36                                                 | Nitin Tikle            | 1090                     |
| 37                                                 | Arun Chiniwal          | 486                      |
| 38                                                 | Prakash Shettigar      | 380                      |
| 39                                                 | Pokuri Sessa Rao       | 214                      |
| 40                                                 | Rohit Chaubal          | 306                      |
| 41                                                 | Manoj Dalvi            | 556                      |
| 42                                                 | Harinder Singh         | 254                      |
| 43                                                 | Ashish Padhye          | 230                      |
| 44                                                 | Soumitra Choudhury     | 316                      |
| 45                                                 | Pravin Pillay          | 270                      |
| 46                                                 | Sudesh Kaisare         | 1890                     |
| 47                                                 | Vinayak Gokarn         | 118                      |
| 48                                                 | Atul Wagh              | 176                      |



| Sr. No. | Name                     | No. of Options exercised |
|---------|--------------------------|--------------------------|
| 49      | Amey Chitale             | 154                      |
| 50      | Anand Joshi              | 214                      |
| 51      | Vijayan T                | 294                      |
| 52      | Sanjay Gupta             | 976                      |
| 53      | Harsh Mathur             | 332                      |
| 54      | Rupesh Lanjekar          | 172                      |
| 55      | Sandip Deshmukh          | 188                      |
| 56      | Avadhoot Borade          | 120                      |
| 57      | Sandeep Joshi            | 292                      |
| 58      | Vijay Dhatrak            | 400                      |
| 59      | Kuldeep Sharma           | 186                      |
| 60      | Sanjay Shinde            | 150                      |
| 61      | Kisten T G               | 182                      |
| 62      | Shailesh Sonare          | 164                      |
| 63      | DEEPAK Kapoor            | 300                      |
| 64      | Sriram Ramachandran      | 2738                     |
| 65      | Ashish Patil             | 80                       |
| 66      | Anna Baburao Waje        | 226                      |
| 67      | Suryakant Pandey         | 604                      |
| 68      | Rajnesh Gupta            | 556                      |
| 69      | Dattaprasad Ghate        | 306                      |
| 70      | Harinath Bijja           | 354                      |
| 71      | Vivek Raghuveer Shanbhag | 836                      |
| 72      | Gorakh Tambe             | 102                      |
| 73      | Mahendra Bhalerao        | 840                      |
| 74      | Dharmendra Kumar         | 1000                     |
| 75      | Mahadev Pawar            | 82                       |
| 76      | Riya Dalvi               | 302                      |
| 77      | Shrikant Mulay           | 180                      |
| 78      | Rohit Tungar             | 136                      |
| 79      | Dheeraj V. P.            | 522                      |
| 80      | Parimala Rajeshwar Rao   | 166                      |
| 81      | Danasekar Gunasekaran    | 384                      |
| 82      | V Govindan               | 120                      |
| 83      | Divakar Venkatesan       | 366                      |
| 84      | Yogesh Pathak            | 162                      |
| 85      | Krishnakanth Chavan      | 228                      |
| 86      | Rajeev Shinde            | 76                       |
| 87      | Dhirendra Ojha           | 64                       |
| 88      | Nilesh Narkhede          | 86                       |
| 89      | Ganesh Wable             | 96                       |
| 90      | Deepak Wadekar           | 72                       |
| 91      | K Sathis Kumar           | 134                      |
| 92      | Ajay Phadke              | 388                      |
| 93      | Viraj Shringarpure       | 60                       |
| 94      | Subrata Dutta            | 136                      |
| 95      | Jignesh Gharte           | 90                       |
| 96      | Nabal Kishore Pandey     | 264                      |
| 97      | Ram Prakash Yadav        | 116                      |
| 98      | R R Karthick             | 150                      |
| 99      | Nand Kishore Sharma      | 136                      |



| Sr. No. | Name                      | No. of Options exercised |
|---------|---------------------------|--------------------------|
| 100     | Sunil Kailash Sharma      | 274                      |
| 101     | Anand Govilkar            | 338                      |
| 102     | Vivek Saxena              | 300                      |
| 103     | Sudheer Balkrishna Sawant | 288                      |
| 104     | P Thakar                  | 382                      |
| 105     | Pandurang Ramchandra Ku   | 272                      |
| 106     | Anis Khurshid Raja        | 794                      |
| 107     | Amit Jha                  | 454                      |
| 108     | Venkata Suresh Peddada    | 148                      |
| 109     | Nitin Gavhane             | 186                      |
| 110     | Ashutosh Khambete         | 234                      |
| 111     | Rajesh Shaharkar          | 292                      |
| 112     | SANJIV KHETMAR            | 80                       |
| 113     | Brajen Deka               | 206                      |
| 114     | Amit Gupta                | 240                      |
| 115     | Ritesh Shah               | 356                      |
| 116     | Mukesh Thakur             | 98                       |
| 117     | Jasvinder Singh           | 108                      |
| 118     | A B Patil                 | 370                      |
| 119     | Shailesh Pednekar         | 376                      |
| 120     | Vinod Mandave             | 176                      |
| 121     | Vinod Chaudhari           | 98                       |
| 122     | Kishore Kumar Jha         | 64                       |
| 123     | Vijay Dhoke               | 112                      |
| 124     | Karan Satav               | 142                      |
| 125     | Anil Chopra               | 246                      |
| 126     | Krishan Lal Kumra         | 122                      |
| 127     | Sunil KALIA               | 400                      |
| 128     | PARDEEP Singh             | 360                      |
| 129     | Neha Paul                 | 80                       |
| 130     | Rajmeet Singh             | 788                      |
| 131     | Sarbjit Singh             | 140                      |
| 132     | Ashish Agarwal            | 222                      |
| 133     | Sudhakara Chakravarthy B  | 424                      |
| 134     | Deviprasad Podanolana     | 260                      |
| 135     | Mitul Patel               | 148                      |
| 136     | Gaurav Bhatia             | 150                      |
| 137     | Sanjay Batra              | 332                      |
| 138     | Selvam L.                 | 330                      |
| 139     | Ashok Shinde              | 120                      |
| 140     | Mahesh Rathore            | 244                      |
| 141     | Balvir Singh              | 156                      |
| 142     | Ratna Joshi               | 440                      |
| 143     | Imtiaz Ahmed              | 120                      |
| 144     | Devesh Kumar              | 94                       |
| 145     | Sumit Chakraborty         | 498                      |
| 146     | V. Yogaraja               | 514                      |
| 147     | Saravanan N               | 246                      |
| 148     | Sudharsan K               | 520                      |
| 149     | Amol Chaudhari            | 108                      |
| 150     | Mahadeer Mohamed A        | 96                       |



| Sr. No. | Name                     | No. of Options exercised |
|---------|--------------------------|--------------------------|
| 151     | Venkata Jakkinapalli     | 82                       |
| 152     | Regin Josebel            | 120                      |
| 153     | Babu Prasath             | 60                       |
| 154     | Vineet Sonthalia         | 50                       |
| 155     | Krishna Kumar N          | 300                      |
| 156     | Lalit Yaduvanshi         | 58                       |
| 157     | Biswajit Chowdhury       | 88                       |
| 158     | Sudhakar Vellore         | 88                       |
| 159     | Nishanthan Panneerselvam | 66                       |
| 160     | Sivaraj S                | 200                      |
| 161     | Manjunathan V            | 58                       |
| 162     | Krishnamoorthy K         | 68                       |
| 163     | Karthikeyan Sampath      | 104                      |
| 164     | Bhushan Chandorkar       | 88                       |
| 165     | Vijaykrishna CV          | 58                       |
| 166     | Ashish Vyas              | 68                       |
| 167     | Sandesh Rane             | 116                      |
| 168     | Anand Kumar Y V          | 1470                     |
| 169     | Pradeepkumar Rajamani    | 196                      |
| 170     | Neeraj Bhatia            | 96                       |
| 171     | Sakshi Sri               | 172                      |
| 172     | Baskar P                 | 260                      |
| 173     | Imtiyaz Bhat             | 130                      |
| 174     | Narender Kumar           | 272                      |
| 175     | Arvind Garg              | 354                      |
|         | <b>TOTAL</b>             | <b>75038</b>             |

