

REF: NS: SEC:

25th September, 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 24th 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


NS
NARAYAN SHANKAR
COMPANY SECRETARY

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	Ganesh Sant	232
2	S V Sapar	288
3	Vishnu Mestry	294
4	Vilas Lele	432
5	R V Deshmukh	1510
6	S C Sathe	590
7	A Suktankar	240
8	Parag Dandawate	1044
9	Govind Bandekar	1202
10	S P Kumbhar	720
11	B I Parulekar	854
12	Sanjeev Chauhan	350
13	Ashish Mahale	476
14	Anur Raut	1280
15	H L Verma	294
16	M N Kulkarni	1674
17	Rajendra Mahajan	760
18	Nitish Sinnarkar	340
19	R.L. Pande	102
20	U.U. Kulkarni	192
21	G.I. Kalsait	388
22	Kamlakar Patil	232
23	Rakesh Kumar Sen	872
24	Sai Ganesh Iyer	642
25	Vijay Gurhale	102
26	Swapnil Indulkar	104
27	Jitendra Kolte	292
28	Pradeep Kumar Singh	106
29	Jitendra Sathe	340
30	Nilesh Karle	82
31	Prashant Chandak	100
32	Samir Bhor	254
33	Manoj Kumar	810
34	Himanshu Gupta	246
35	Uday Nunna	318
36	Christanand Nandikeshwar	126
37	Jayesh Pardeshi	104
38	Sunil Deshmukh	76
39	Ashwin Adole	56
40	Sachin Palikundwar	86
41	Krishnaraj Palanisamy	296
42	Virendra Madhusudan Bhe	500
43	Amol Bhamare	142
44	Rahul Khedekar	796
45	Damyanti Vaishnav	140
46	Vaibhav Sinha	94
47	Suraj Sawant	78
48	Gaurav Beohar	392



Sr. No.	Name	No. of Options exercised
49	Pramod Kumar	262
50	Kiran Ramesh Purandare	358
51	Rajat Proothi	864
52	Lalit Sharma	606
53	Rajesh Ramrao Mhatre	288
54	Joyanta Chakrabarty	276
55	Gautam Khajuria	120
56	RAVINDRA KUMAR	86
57	Devendra Trivedi	84
58	Saurabh Tripathi	220
59	Vinayak Sadekar	52
60	Kamalkishore Purohit	172
61	Nitin Wali	54
62	Vineet Sonthalia	92
63	Subhransu sekhar Sahu	42
64	Abhijit Sonone	50
65	Rajesh Kumar	118
66	ANKUR GOYAL	106
67	P Manoj Kumar	128
68	Pramod Kumar Sagar	134
69	VijayaKumar Narayanan	190
70	Sachin Mamidwar	98
71	Ch V S Vinay Kumar	168
72	Sandip Ghosh	52
73	Prannoy Sarkar	50
74	ANAYAT BEIGH	196
75	Basanth Patil	360
76	Manish Raturi	116
77	Vinay Jain	120
78	Mukul Mitra	222
79	Venkataraman Srinivas	1416
	TOTAL	27748

