Mahindra

Mahindra & Mahindra Ltd.
Mahindra Towers,
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Mumbai 400 018 India

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REF: NS: SEC:
25th April, 2019

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 April, 2019, 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 OPTION TRUST		
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS		
Sr. No.	**Name**	**Total No. of Options exercised**
1	Vijay Shirke	990
2	Avinash Kachare	612
3	D Raghunadhan	384
4	Vishnu Mestry	440
5	Nitin Mahajan	2460
6	Sanjay Lingayat	1140
7	Milind Marpattiwar	434
8	A K Boraste	364
9	Sandeep Jaiswal	1200
10	Vilas Yashwant Paranjape	1800
11	Pravin Mestry	488
12	Prashant Sinkar	786
13	S S Sawant	282
14	L. Purushothaman	460
15	Vinodkumar Sonar	270
16	J P Mali	516
17	Parag Panse	280
18	Rajesh Chandan	934
19	Narayan Walawalkar	1036
20	K.A. Ravindranath	710
21	Girish Kale	486
22	Vaibhav Gawandi	180
23	Ajay Bhavsar	356
24	Nitin Tikle	1634
25	Arun Chiniwal	728
26	Debanjana Sengupta	474
27	Rajkumar P Bhagate	776
28	K.S.R. Prasad	498
29	Sadasivuni Madhu Kumar	142
30	Sandeep Bolmal	238
31	Ravindra Wagh	218
32	Ajay Jain	446
33	Nandhakumar Krishnan	610
34	Sachin Nemade	200
35	Sameer Waghole	436
36	Uday Srinivas Chunduru	324
37	Rajendra Kaneri	204
38	Dhivakar Kamalanathan	402
39	Deepak Kumar Sinha	318



40	Dipak Sawant	150
41	Vishwanathan Anantharaman	514
42	Rajiv Walunj	1222
43	Rohit Jain	268
44	Dheeraj V. P.	242
45	Pankaj Joshi	134
46	Divakar Salian	118
47	Santanu Dutta	154
48	Rajshekhar Mathapati	234
49	Bipin Pataskar	194
50	Sachin Sureshkumar Nair	320
51	Vaibhav Sinha	196
52	Deepesh Garg	162
53	Satyanarayana P.V.	972
54	Rajesh Harishchandra Khanolkar	682
55	Deepak Mallikarjun Basutkar	1180
56	Sunil Deshmukh	234
57	Nikhil Saraf	266
58	Santosh Bhor	146
59	Devendra Parab	272
60	Umrao Uttreshwar Jagtap	708
61	Anil Chopra	368
62	Ashok Jain	224
63	ACHHAR Singh	298
64	Rakesh Kumar Sharma	180
65	R C Sharma	1424
66	Ravindra Kumar Jain	320
67	Gautam Khajuria	1790
68	Mohan Choudhary	100
69	Rekhiv Supekar	1714
70	Deepti Patil	110
71	Zenab Motiwala	186
72	Sameer Kankudti	134
73	Gaurav Paliwal	62
74	Pankaj Bhosale	186
75	Vishva Tomar	144
76	Vikas Dube	60
77	Pramila Mohite	700
78	Suman Mishra	6168
79	Surendar Paul	500
	TOTAL	47292

MAHINDRA & MAHINDRA LTD. MUMBAI