

REF: NS: SEC:
27th March, 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 26th March, 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**


Q- 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	Total No. of Options exercised
1	V R Krishnan	2036
2	P Goenka	37580
3	Balkrishna Patil	1446
4	K B Merulingkar	1030
5	Sandeep Rege	638
6	Sheetal Mehta	3662
7	U S Joshi	1076
8	P D Pandit	1568
9	Sandip Priolkar	1096
10	Vijay Mewada	624
11	Ganesh Sant	348
12	S V Sapar	432
13	Vijay Shirke	300
14	S M Jadhav	1650
15	Anand Marathe	456
16	Sunil Satpute	432
17	Jitendra Save	634
18	Vijay Rokade	818
19	Sridhar Chari	490
20	R Maru	746
21	Atul Joshi	3638
22	S Y Shirke	452
23	Vijay Bhalchandra Thakurdesai	500
24	Sanjay Malavia	674
25	N V Rawool	142
26	Samir Anant Pandit	456
27	Atul Karkhanis	1466
28	Avinash Khopkar	438
29	Prasad Kulkarni	1250
30	Suhas Bhatkhande	1542
31	Sanjay Lingayat	760
32	S X Pinto	480
33	Rajan Nair	744
34	Syamal Adhikari	1410
35	S D Khule	566
36	Prasad Aphale	1436
37	Parag Dandawate	990
38	R P Kulkarni	418
39	Satish Satoskar	1026



40	Pravin Shete	496
41	S U Honawar	508
42	Yogiraj Dhake	2200
43	Faseeh Ahmed Khan	584
44	P D Kulkarni	642
45	Salil Chaskar	180
46	Vinod Hardikar	554
47	Jagadish Inamdar	884
48	Sandeep Jaiswal	2550
49	D V Khobrekar	966
50	Vasant Maideo	436
51	V B Patil	584
52	Vijay Tambe	1600
53	Yogesh Keskar	398
54	Anil Jadhav	372
55	Sunil Rane	916
56	B I Parulekar	1280
57	A Kumar	1430
58	Milind Thokkal	488
59	G Suresh	690
60	Sunil Mahabal	994
61	Niketan Patil	1010
62	Rajdeepak Chatterjee	1500
63	Sarang Joshi	1052
64	Santosh Umalkar	606
65	S B Patil	388
66	Babith Nayak	432
67	Swapnil Narvekar	1000
68	N M Kodkani	2196
69	H P Thakkar	354
70	T S Kulkarni	362
71	Shriram Joshi	270
72	D M Bhale	826
73	Pralhad Thakur	614
74	B C Pawar	482
75	Sanjeev Chauhan	524
76	Sanjay Birwadkar	336
77	P G Malathkar	714
78	Fleurette Ann Pereira	308
79	Jiten Shah	384
80	Ravindra Jadhav	542
81	S Kumar P	572
82	Parveen Sahore	592



83	Anil Savant	512
84	V R Nakra	5108
85	M V Shete	996
86	Anur Raut	536
87	S S Sawant	300
88	M N Choudhary	476
89	Dharmesh Raval	712
90	Sashikant Nikam	706
91	Dhananjay Shelar	634
92	Hemant Pawar	754
93	Dilip Churi	970
94	Bharat Doke	1092
95	Sanjeev Salve	424
96	R J Jangam	512
97	R L Kulkarni	288
98	Sachin Arolkar	4370
99	M S Parab	796
100	Jagannath Bodke	1172
101	Mukesh Deo	684
102	Sandeep Sawant	318
103	Naresh Shanbhag	628
104	Mohamed Salahudeen Salahudeen	558
105	P N Zanwar	440
106	Yogesh Burhade	640
107	Jeetendra Zile	526
108	Nitin Dambale	530
109	Pradeep Mudliar	340
110	Naresh Mali	338
111	Rajendra Jadhav	460
112	Nandkumar Adsad	564
113	V. Kharade	180
114	Ajay Tare	486
115	Nilesh Katambale	356
116	D.K. Khokrale	472
117	Kedarnath Sawant	440
118	Manoj Parab	456
119	Veepin Gorhe	176
120	Nilesh Ingle	688
121	P. Kaushik	1326
122	V Suresh	704
123	Paresh Turakhia	276
124	Shripad Wakhare	696
125	John Pereira	310



126	Xavier Benedict Gonsalves	136
127	Clare Thomas Carneiro	378
128	Shrikant Kashelkar	482
129	Srinvas Mekala	614
130	Shailesh Vaidya	264
131	Sanjay Salte	470
132	Nagendra Pansare	1656
133	Pasumarthi Srinivas	538
134	Sanjay Telang	494
135	V.S. Nadgir	604
136	Kishor Satpute	372
137	V.B. Keluskar	684
138	Nitish Sinnarkar	510
139	V K Sivasankaran	108
140	A. Roy	2122
141	Manjunath Basawa	700
142	P G Hiranandani	1398
143	Vinayak Athalye	596
144	V.M. Sonje	242
145	V. A. Sawant	250
146	Ankush Aradhya	248
147	Prakash Deshkar	1042
148	Ashok Sharma	3970
149	Sagar Bhadkamkar	1054
150	Abhay Dixit	1296
151	Kailas Kothekar	340
152	K. M. Bhawe	1512
153	N.S. Ahirrao	230
154	Nitin Pagar	458
155	Rajashree V. Ansurkar	2560
156	D. Singh	566
157	K.K. Burujwale	540
158	Meghan Kamat	1120
159	Sanjeev Gumaste	192
160	D Vasishta	658
161	G D Kore	512
162	Shailendra Deshmukh	672
163	S. Biswas	880
164	Mahender Reddy Mothe	228
165	Vijay Mandale	1086
166	Abhay Salvi	512
167	M.V. Nagbhidkar	510
168	P.S. Malandkar	232



169	D. C. Kadam	528
170	Subhash Mago	2544
171	Babasaheb B More	480
172	Tushar Somoshi	286
173	S. M. Divate	334
174	Rajendra Yedekar	438
175	Rajan Kulkarni	426
176	Parthasarathy V S	16922
177	Yogesh Shrikhande	176
178	Chandrashekhar Sawant	188
179	S.K. Deshpande	430
180	Vinod V Joshi	1196
181	S. P. Mungad	178
182	Govardhanam Pattabhi Rama Chary	324
183	R.V. Ramana Murthy	514
184	K. Raja Rao	222
185	Rachala Balraj Goud	534
186	Nalla Sekhar	506
187	Sathi Reddy CH	488
188	Konduri Ramakrishna	266
189	Bichala Venkata Ramesh	436
190	Doppalapudi Suresh	260
191	P S V Balamurali Krishna	760
192	M. Anil Kumar	614
193	Ram Pankey	176
194	Manoj Kumar Gupta	1122
195	Rohit Bhatia	1308
196	Premendra Shirke	162
197	M. Venu	372
198	Pokuri Sesha Rao	322
199	Lorraine Regina Nair	392
200	Mahesh Patil	334
201	A Reddy	146
202	Gurminder Singh	652
203	Manmohan Tewari	562
204	B. Manishekhar	170
205	Shalaka S. Karnik	572
206	Harinder Singh	382
207	Percy Mahernosh	976
208	Balaji M	554
209	Kousik Mukhopadhyay	918
210	K B Subbaiah	2076
211	S C Sridhar	604



212	Kishor Patil	190
213	Atul Tyagi	1206
214	Vijay Sharma	3198
215	Nandakumar Menon	212
216	Rakesh Kumar Sen	1308
217	B K Rajamohan	1010
218	Vikas Mestry	392
219	V. V. Chaudhari	778
220	Shankar Achrekar	462
221	Abhijit Londhe	1702
222	Rahul Dhadphale	336
223	Shailesh Kulkarni	130
224	Vikram Vaidyanath	476
225	Shashikant Nalavade	242
226	Sai Ganesh Iyer	964
227	Mahesh M.	268
228	Joydeep Moitra	3636
229	Konda Sravan Kumar	216
230	Glory Sequeira	100
231	Dinesh Jangam	186
232	Abhijeet Raikar	188
233	Ganesh Adiga	1384
234	Rakesh Pawaskar	1578
235	Santosh Khalkar	348
236	Pravin Bhoir	152
237	Sushil Bhatt	178
238	Moreshwar Joshi	186
239	Alfred J. Osta	5406
240	Rajan Wadhera	13578
241	Nitin Saxena	284
242	Shiromani Tripathi	1204
243	Niraj Tiwari	152
244	Sharmilan Seal	194
245	Arun Jalali	460
246	Ravindra Wagh	200
247	Harsh Mathur	388
248	Yogesh Jobanputra	250
249	Saket Mulaokar	256
250	Milind Paradkar	566
251	Sandip Dhond	3224
252	Niraj Kumar	444
253	Pradeep Kumar	1128
254	Muthukumar Thangavel	470



255	Santosh Pillai	208
256	Vishal Rastogi	426
257	Rehan Shaik	726
258	Rakesh Ranjan	622
259	Rahul Brahmankar	278
260	Vaibhav Srivastava	300
261	Bhalchandra Mane	392
262	Kailash Nisal	228
263	Ravikumar Choudhary	1152
264	Rahul Padhye	244
265	Suresh Tidke	242
266	Sunil Misra	1166
267	Ashish Jashvantlal Shah	392
268	Abhijit Kahu	290
269	Rahul Dubey	618
270	S. K. Dubey	2076
271	Satish Sawant	136
272	Soma Sekhara Reddy Goluguri	222
273	Tanmoy Dixit	320
274	Pankaj Katiyar	1002
275	M L N Patnaik	1170
276	Viresh Shirsath	172
277	P Venkat Vijaya Kumar	480
278	Ashish Kundra	852
279	Kuldeep Sharma	280
280	Rajesh Manohar Shringarpure	282
281	Bhaves Shah	590
282	Ajay Rai	264
283	Sachin Bahl	386
284	Nagaraju Kata	190
285	Yeshwanth Kini	1130
286	Rajeev Goyal	4896
287	Prafulla Pandey	956
288	Pankaj More	206
289	Sagnik Sarkar	114
290	Rajeshwar Tripathi	2000
291	Parag Kulkarni	264
292	Vivek Sawant	296
293	Anna Baburao Waje	640
294	Mahendra Sondkar	256
295	Akash Shirasi	420
296	Sushilkumar Wasankar	452
297	Vikram Yadav	318



298	Avinash Belamkar	262
299	Sanjeev Saksena	3866
300	Kishor Joshi	362
301	Hari Shankar Nagar	176
302	Nagesh Patel	216
303	Anupkumar Satpute	160
304	Mukul Sinha	456
305	Ashwani Garg	988
306	Pavan Sodani	1456
307	Pankaj Agrawal	366
308	Sachin Kale	314
309	Samir Bhor	200
310	Sameer Kumar Mishra	244
311	Mahesh Sawant	214
312	Aditya Dixit	200
313	Yatin Shantilal Visawadia	396
314	Harsh Sheth	382
315	Manoj Shukla	334
316	Bhoopesh Kumar	590
317	Sonam Khanna	270
318	Swapnil Ajit Aradkar	446
319	Venkataramana T.	592
320	Satyajit Ghate	454
321	Himanshu Gupta	370
322	Gagan Bhasin	162
323	Jaisaran Srivastava	168
324	Rajendra Gopala Krishna	702
325	Shirish Kulkarni	392
326	Ashish Malik	3782
327	Tarun Sharma	138
328	Rajeev Mirji	592
329	Nishant Padman	248
330	Dinesh Jajda	200
331	Uday Nunna	476
332	G Balaji	512
333	Prateek Yadav	414
334	Varun .	548
335	C V L N Somayajulu	828
336	Mukesh Bansal	1098
337	Kishore Kumar Vadyar	140
338	C. R. Sivaraman	1034
339	Sanjay Patel	480
340	Sanjeev Sharma	572



341	Rachana Patrikar	546
342	Sharath Chandra Peddi	1112
343	Kamal Kishor Daga	500
344	Nilay Dembi	818
345	Sunil Arnepalli	156
346	Arvind Sawant	170
347	Babita Singh	404
348	Dinesh Nagmoti	120
349	Sanjay Narayan Galwankar	644
350	Sumit Chhahira	572
351	Gorti Srinivasa	218
352	Shridhar Pise	490
353	Brij Kishor Ahuja	290
354	Vijay Kumar Nair	246
355	Sachin Kasar	256
356	Vikas Kumar	268
357	Danasekar Gunasekaran	576
358	Prashant Mestry	546
359	Kamalakar Ghongade	152
360	Naveen Chopra	1914
361	ManishKumar Deoli	298
362	Lokesh Kumar Paliwal	130
363	Milind Borkar	212
364	Nilesh Bhor	186
365	Koushik Pandey	156
366	Prasanna Vasudevan	224
367	Chendil Chellapandi	310
368	Arun Raj S	116
369	Utkarsh Singh	324
370	Sandeep Deshpande	700
371	Kiran Sarkar	214
372	Kuldeep Yadav	274
373	Jacob David Raj	242
374	Mandeep Singh	148
375	Priyesh Pandey	800
376	Rajneesh Vashisht	2302
377	J Sreegururaj	416
378	Mohd.Jawed Khan	192
379	Sanjay Patil	198
380	Ajay Phadke	584
381	Amol Bhamare	214
382	Mangesh Gunjal	200
383	Akhilesh Puranik	144



384	R Balasubramanian	1294
385	Vivek Kumar Singh	338
386	Bhushan Wasurkar	152
387	Rajesh Thiagarajan	138
388	Nabal Kishore Pandey	244
389	Ashish Agarwal	248
390	Shatrungjoy Baranwal	152
391	Ram Prakash Yadav	174
392	Jimit Joshi	150
393	Sumit Sisodia	162
394	Nirav Parekh	154
395	Padam Singh	164
396	Chandrasekhar R.	602
397	Sunil Kailash Sharma	410
398	Atul Vishal	374
399	T V S Rao	520
400	Anirban Goswami	200
401	James Varghese	504
402	Sandeep Manjarekar	508
403	Santosh Patil	196
404	Omkar Bhagwat	208
405	Shavinder Kumar	170
406	Sushil Dwivedy	142
407	Am Khond	1180
408	U A Potdar	400
409	Dattatraya Bhanudas Nikam	1430
410	M.J. Thomas	360
411	Nilesh Madhusudan Sawant	462
412	Pareesh Vasant Jape	468
413	Prakash Alate	420
414	K Ravi	2048
415	Abhijit Kulkarni	174
416	Samir Sawant	460
417	Saran Sreedharan Asan	1204
418	Prashant Joshi	172
419	S Durgashankar	20758
420	Ashish Saboo	822
421	Venkata Suresh Peddada	222
422	Rajat Proothi	2162
423	Sanjoy Chandra	576
424	Abhay Lomte	572
425	Vinayak Lakare	470
426	Ajay Tyagi	188



427	Preeti Kumari .	150
428	Varadarajan P.B.	222
429	Sameer Ayub Quraishi	324
430	Neeraj Nagpal	432
431	Sanjeev Rameshchandra Pradhan	438
432	Shailendra Mishra	356
433	Kailas Awhad	812
434	Sunil Pandurang Muley	480
435	Debashis Roy	176
436	Neeta Singh	220
437	Amit Swarnkar	268
438	B Venkatakrishnan	1602
439	Shailesh Vaidya	152
440	Aniket Mulik	120
441	Kishor Lokhande	198
442	Samya Dasgupta	76
443	Snehashis Sen	300
444	Jaywant Gawande	1340
445	Manoj Kumar S	120
446	Atul Khare	102
447	Harishchandra Mistry	254
448	Dinesh Kumbhar	382
449	Ravindra Mishra	288
450	Harsh Kumar	2258
451	K Prasad	1682
452	Kiran Shinde	438
453	Satish Kumar Sharma	246
454	Sanjive Mahandru	258
455	Shyam Lal	166
456	GURIQBAL Singh	436
457	Harmohan Singh	572
458	Parveen Kumar	518
459	Ramesh Kumar Verma	658
460	GURPREET Singh	778
461	HUKAM SINGH KHATKAR	308
462	Gurjit Singh	298
463	Devinder Mohan Batra	282
464	Anuj Kumar	442
465	Nand Kishore	114
466	Vikas Basandrai	510
467	P S BHAMRA	544
468	Gautam Khajuria	236
469	Gopal Krishan Dhiman	186



470	Rajesh KAPILA	862
471	Narinder Kumar Singla	200
472	Rajesh Garg	852
473	Jaspal Singh	534
474	Mahesh Gupta	594
475	SURENDER Kalra	1254
476	Rajiv Mehta	170
477	Sandeep Kumar Gupta	218
478	C Ragaval	194
479	Alok Gupta	636
480	PARDEEP Singh	540
481	Avinash Tighare	550
482	Rakesh Satija	198
483	Prakash Giri	236
484	RAJINDER PAL SINGH	192
485	Pardeep Verma	888
486	Sanjeev Kumar	114
487	Ajay GHAI	1254
488	Neha Paul	120
489	Munish Punj	90
490	Vivek Singla	156
491	Sarbjit Singh	210
492	PUNIT VARSHNEY	684
493	Rajnath Singh	176
494	Uday Kumar Das	476
495	Rajesh Patidar	308
496	Surjit Singh	864
497	Prabhat Kumar Jha	100
498	Krishan Lal	126
499	Anup Roy	164
500	Hitesh Jain	350
501	Ramanathan Krishnan	284
502	Prasenjeet Sen Gupta	194
503	Suresh Mate	98
504	Mangesh Gawande	154
505	Kedar Deshpande	182
506	Lalit Gour	44
507	Yogendra Sarswat	214
508	Girish Gadgil	480
509	Chakravarthy Kannan	1718
510	Sachin Mohite	142
511	Kapil Srivastava	182
512	Shivram Sukhatankar	148



513	Vijay Patil	216
514	Kapil Atigre	182
515	Kishor Sonawane	70
516	Dhananjay Purankar	716
517	Manoj Kumar Srichandan Ray	124
518	Sachin Deshpande	134
519	Aalok Sujir	142
520	Vijay Rane	204
521	Rajat Bhardwaj	124
522	Abhishek Tiwari	96
523	Prabhakar Kumar	234
524	Pradeepkumar Rajamani	146
525	Velmurugan Ramadass	504
526	Yogesh Garg	138
527	Maharshi Raval	506
528	JOY VARGHESE	384
529	Gajanan Rachalawar	182
530	Pavan Sachdeva	1534
531	Bagisha Jha	408
532	Vaneet Sharma	174
533	Prarthna Shetty	104
534	Abhishek Singh	220
535	Senthil SB	146
536	Sundaram ElaiyaRaja	196
537	Sumedh Rane	160
538	Ashokkumar Panara	348
539	Vinod Sahay	7376
	TOTAL	430780

