

10th November 2025

**National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla-Complex,
Bandra (East), Mumbai – 400 051.**

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

**The Luxembourg Stock Exchange,
35A Boulevard Joseph II,
L-1840 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 Stock Option Grantees to whom the shares have been transferred by the Trust on 10th November 2025, 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 sincerely,
For MAHINDRA & MAHINDRA LIMITED

**SAILESH KUMAR DAGA
COMPANY SECRETARY**

Encl: a/a

ANNEXURE – I**MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST****LIST OF STOCK OPTION GRANTEES WHO HAVE EXERCISED THEIR OPTIONS**

Sr No	Name	Total No. of Options exercised
1	Sunil Kale	499
2	Madhav Apte	775
3	K B Merulingkar	289
4	Uday Vartak	132
5	Vilas Lele	174
6	Ajit Joshi	608
7	Vijay Tambe	211
8	Babith Nayak	118
9	Prashant Vyavahare	128
10	Bharat Kumbhar	137
11	Vaibhav Deo	108
12	Vinayak Bhandurge	84
13	Devendra Bharambe	322
14	M. Ramanikrishnan	725
15	Giju Kurian	1216
16	Roshni Contractor	515
17	Rajesh Pandey	490
18	Nilesh Donde	70
19	A. Thakur	2544
20	Rajendra Sawant	250
21	S.D. Dalvi	336
22	Arunava Roy	666
23	Kamlesh Sawant	57
24	Ramkrishna Ugale	127
25	Mukund Ukarande	138
26	Anirban Ghosh	10907
27	Santosh Deshmukh	58
28	Prakash Shettigar	340
29	Atul Kadam	345
30	Mukund Paranjape	200



31	R. Velusamy	8042
32	Samir Rawte	2312
33	Manoj Gauba	972
34	Hemant Patil	50
35	Uday Srinivas Chunduru	50
36	Sarvantrayami Gubbala	212
37	Vikas Deshmukh	265
38	Nilesh Marathe	50
39	M Anand	138
40	R Siva Subramanian	425
41	Sanjay Mate	49
42	Sachin Varade	50
43	Shirish Godbole	300
44	Varadendra Kulkarni	130
45	Dhananjay Bhujade	84
46	Faizan Sayed	59
47	Sachin Aher	447
48	M Majumdar	374
49	Nitin Mangesh Vaidya	2161
50	Manohar Pawar	71
51	Ashutosh Goel	300
52	Hemant Kshirsagar	67
53	Yogesh Shah	75
54	Swaroop Keskar	222
55	Thamizhamudan S.	294
56	Dattatray Thorat	118
57	Snehashis Sen	150
58	Sunil kakaye	392
59	Sharad Pawar	190
60	Sanjay Appa Gaigawale	253
61	Vijay Lahare	267
62	Munish Bahl	131
63	Dinesh Mahajan	156
64	Nitin Kumar Verma	50
65	Munish Punj	100



66	Sarabdeep Singh Bhullar	50
67	Sameer Walgude	151
68	Sachin Rasal	211
69	Arvind Tiwari	54
70	Muthanantha Kannan	51
71	Mojesh Naik	80
72	Rajeshkumar G	51
73	Karthikeyan V	190
74	Lemuel P	394
75	Riyazuddin Mohammed	69
76	Vipul Bora	110
77	Dominica D'Souza	222
78	Pradeep Sonawane	141
79	GopaKishor Gummadi	1350
80	Umasankar Ragothaman	50
81	Shriprakash Shukla	2083
82	Harish R	162
83	Shivraj Harale	203
84	Suresh Kumar S	250
85	Rajagopal S	87
86	Aradhana Acharya	86
87	Srutipritam Mohanty	50
88	Alankar Abhyankar	57
89	Pramendar Singh	132
90	Raja R	116
91	Kishore Tiwari	50
92	Suresh G	352
93	Santosh Khade	118
94	Aneesh Kumar	128
95	Ashok Reddi	105
96	Prashant Sharma	63
97	Bob Vashist	59
98	Vimalathithan Murukesan	100
99	Salil Pawar	127
100	Lav Ahuja	100



101	Sathishwaran Natarajan	150
102	Pradeepta Sahu	100
103	Karthic Nachiappan Arunachalam	152
104	Kamlender Verma	64
105	Sunil Kovalam	300
106	Mandar Gadage	78
107	Sanmukh Khaira	235
108	Suresh Neela	100
109	Suresh Tyagi	350
110	Gaurav Prakash	34
111	Amrendra Prabhu G	100
112	Abhijit Kunte	100
113	Sandeep Jadhav	100
	Total	51040

