

16<sup>th</sup> October 2025

**National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> 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 16<sup>th</sup> October 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**

<b>Sr No</b>	<b>Name</b>	<b>Total No. of Options exercised</b>
1	Sunil Kulkarni	1263
2	Purushottam Kulkarni	1000
3	Shrikant Dube	165
4	S.D. Dalvi	200
5	Ramkrishna Ugale	280
6	Agha Husain	500
7	Dhananjay Joshi	509
8	Tom Thomas	905
9	R Ramaprabhu	600
10	Hemant Patil	152
11	Shankar Rangarajan	827
12	Dileep Singh	123
13	Sandip Dhond	2276
14	Harshad Parulekar	140
15	R Suresh Kumar	92
16	Joy Ghosh	600
17	Swarup Mahajan	60
18	Sanjay Kumar	90
19	Lalit Verma	6789
20	Vinoth Ponnusamy	1000
21	Prasant Nayak	106
22	Pavan Kamath	525
23	Nitin Pate	138
24	CP Bharath	360
25	Ganesh Bhalke	305
26	Dattatraya Nikam	742
27	Nikhil Sharma	217
28	Sumit Singla	267
29	Jitender Singh	60
30	Nitin Kumar Verma	50
31	Muthanantha Kannan	75
32	Avinash Dhole	200
33	Rajesh Gupta	4062
34	Satheesh Kumar R.	96



35	R Saiprem	285
36	Mojesh Naik	154
37	Prabhakaran P	25
38	Riyazuddin Mohammed	69
39	Amarsinh Bhosale	6
40	Gururaj Kumar N	2121
41	Shriprakash Shukla	3000
42	Ravi P	84
43	Sachin Kumar J	439
44	Kishore Tiwari	75
45	Vinayak Burhade	185
46	Ashok Reddi	83
47	Vinod Sahay	5578
48	Anil Burad	136
49	Prabhakaran Balasubramanian	147
50	Lalit Marwari	40
51	Rahul Yargop	575
52	Ankit Malhotra	289
53	Mustansir Burhanpurwala	193
54	Suresh Neela	50
55	Subhra Gope	57
56	Sunil Bhatt	332
57	Gaurav Prakash	50
58	Harsha C S	84
59	Arthur Serrao	100
60	Sivashanmuganantham Swaminathan	320
61	Kalimuthu Kumarasamy	35
62	Abhijit Kunte	50
63	Mariappan Balasubramanian	461
64	Amit Japtiwale	500
65	Manoj Varghese	610
66	Philip Jose	618
67	Unnikrishnan Kartha	430
	<b>Total</b>	<b>41955</b>

