

22nd August, 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 22nd August, 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	Ganesh Shenoy	567
2	Satish Bajad	118
3	P.S. Malandkar	150
4	Ashish Lath	264
5	Rajamohan Krishnamoorthy	550
6	Vishal Chaudhari	1694
7	Mahesh Sawant	35
8	Sanjay Chavan	1158
9	Atin Moulick	142
10	Rachana Patrikar	100
11	Ganesh Bhalke	337
12	Sanjay Shewale	203
13	Shriniwas Dukhande	1000
14	Parag Deshpande	225
15	Siddalingappa Jirli	151
16	Prasad Babu Namani	350
17	Sumit Singla	164
18	Sunil Mittal	143
19	Ashwani Vats	100
20	Nitin Kumar Verma	12
21	Rajeshkumar G	53
22	Inderpreet Sodhi	80
23	Vineet Verma	219
24	Tarun Dhupar	429
25	Dhananjay Purankar	137
26	Prannoy Sarkar	129
27	Puneet Shukla	50
28	Ganesh Shenoy	500
29	Sanjiv Gupta	1670
30	Prasad Pathak	144
31	Devjit Sarkar	1516
32	Jatinderpal Singh	50
33	Amit Kawatkar	60
34	Sumit Rana	270
35	Shrivallabha Kulkarni	342

36	Nachiket Marathe	182
37	Madhava Vinodh	68
38	Manish Wankhede	234
39	Lalit Marwari	25
40	Minakshi Chakraborty	250
41	Satish Suryawanshi	600
42	Vivekanand V	103
43	Balaramakrishna Nizampatnam	236
44	Sakthivelan S	455
45	Mirza Dawood Baig	25
46	Sumit Rana	326
47	Arthur Serrao	200
48	Deepa Ranjeet	2382
49	Muthu Kumar G	250
50	Helen Carvalho	190
51	Rajiv Gupta	555
52	Ujjwal Mukherjee	1100
53	Mahesh Reddy Eswaravaka	6
54	Sourabh Mishra	386
	Total	20685

