

24th July, 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 24th July, 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	Purushottam Kulkarni	1000
2	Vinayak Bhandurge	169
3	Jagdish Soni	265
4	Nandadeepak Patil	115
5	Rajesh Jejurikar	42694
6	Subhash Patil	276
7	Sameer Nimgaonkar	60
8	Nitin Kulkarni	50
9	Pandurang Kasture	417
10	Rajesh Chhabra	101
11	Suresh Kumar S	265
12	Manikannan S.	246
13	Dattatraya Lokhande	63
14	Sangeetha R T	1100
15	Rohan Unde	50
16	Arthur Serrao	50
17	Rajiv Gupta	2000
	Total	48921

