

28<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 28<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	A N Kelkar	308
2	Kashinath Vaishnav	144
3	V S Nimbalkar	149
4	Purushottam Kulkarni	1000
5	Vilas Yashwant Paranjape	553
6	Babith Nayak	259
7	Anur Raut	490
8	Prashant Borude	38
9	Ratnackar Saawant	184
10	Vivek Chavan	147
11	Rahul Chemburkar	100
12	Jinesh Savla	57
13	Rajamohan Krishnamoorthy	539
14	R Ramaprabhu	500
15	Dhananjay Redkar	106
16	R Suresh Kumar	92
17	V Govindan	98
18	Rakesh Dhar	200
19	Vasudevan C	263
20	Anand Baste	160
21	Siddharth Patil	190
22	Atul Vishal	312
23	Ravi Krishnamurthy	1590
24	Nikhil Sharma	50
25	Sanjiv Khetmar	100
26	Navin Kishore	236
27	Rahul Joshi	136
28	Arnab Roy Chaudhary	210
29	Yogesh Sangvikar	352
30	Ravindra Kathar	97
31	Siladitya Banerjee	381
32	Shriprakash Shukla	1000
33	Ganesh Shenoy	50
34	Praveen Bansode	306



35	Lav Ahuja	230
36	Dileep P	58
37	Amol Lakal	228
38	Reeti Nageshri	800
39	Saurabh Kumar	70
40	Tarun Sood	69
41	Gunjan Pandey	1608
42	Manoj Chugh	4384
43	Vineet Joshi	600
44	Pratik Mehta	400
	<b>Total</b>	<b>18844</b>

