

REF: NS: SEC:

12th July, 2018

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

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 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 employees to whom the shares have been transferred by the Trust on 11th July, 2018, 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 faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST

LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS

Sr. No.	Name	No. of Options exercised
1	A M Choksey	1054
2	Kamalakar Vasant Jangle	294
3	Amol Gaikwad	1524
4	Nozar Cavas Bharucha	5444
5	Rajashri P. Sonawane (Late Mr. P K Sonawane)	252
6	Prahalada Lakshminarayan Rao	5036
7	Vasant Maideo	290
8	R U Prabhu	400
9	Vilas Yashwant Paranjape	1200
10	Bharat Patil	400
11	VIRENDRA DOLAS	186
12	Santosh Umalkar	404
13	R J Jangam	342
14	P N Zanwar	294
15	V P Narvekar	1008
16	D.K. Khokrale	838
17	Prashant Gala	280
18	Shrikant Kashelkar	322
19	Sanjay Telang	328
20	Z.D. Bhiwandiwalla	12080
21	Maheshkumar Bhandare	330
22	Kiran Panchal	276
23	Hemant Sikka	898
24	Kolapalli Venkata Lakshmi Narasimham	96
25	Nilesh Kodand	110
26	Deeparani Narvekar	620
27	Narayan Shankar	5640
28	Narendra Dhumal	86
29	Shalaka S. Karnik	454
30	Prince M. Augustin	5124
31	Mukund Paranjape	200
32	K.R. Suryanarayanan	370
33	Metpally Gopinath Rao	236
34	Jitender Gujral	2454
35	Ramesh Yadav	186
36	Pradeep Dahake	42
37	Ravi Kumar Bollimuntha	106
38	Yogesh Sonawane	88
39	Pradeep Kumar Singh	100
40	Mahendra Sondkar	92
41	Prashant Chandak	80
42	Krupali Sanghrajka	136
43	Shilash Bhame	780
44	Rama Shinde	168
45	Bhoopesh Kumar	800
46	Vivek Raghuveer Shanbhag	400
47	Jaisaran Srivastava	112
48	Sandip Shinde	44
49	Prasad Khodke	144
50	Prakash Pandey	50
51	Pranav Bhardwaj	148



Sr. No.	Name	No. of Options exercised
52	Anil Kumar Arora	118
53	Senthil Murugan	594
54	Shivaji Ilake	82
55	Nitin Pitre	80
56	Satish Thimmalapura	250
57	Rahul Satoskar	104
58	Ravishankar Kulkarni	254
59	Vijay Madhav Paradkar	1692
60	Swaroop B S	404
61	Suresh Kumar E.S	342
62	Nikhil Arora	76
63	C Karthick	108
64	Bishwanath Ghosh	1000
65	Soumick Ghosh	158
66	Rakesh Kanojiya	50
67	Uday Sathe	672
68	Sandeep Manjarekar	338
69	Dinesh Bagade	294
70	Amol Bhor	80
71	Pravin Namdev Gunjal	162
72	Nikhil Sohoni	1768
73	Rajat Proothi	2000
74	Ashvin Agrawal	46
75	Manish Kulkarni	78
76	Ravindra Jawale	212
77	Pavan Kumar Kodali	108
78	Rakesh Sanghavi	70
79	Jayant Jayaram	336
80	Nitin Pandey	78
81	Sangeeta Prasad	898
82	A K SOI	74
83	Sanjive Mahandru	172
84	Gurjinder Singh	216
85	Pradeep Kumar Dhawan	240
86	Satish Kumar Arora	156
87	Ranjit Singh	250
88	Gautam Khajuria	110
89	Lalit Bharadwaj	70
90	Dinesh Mahajan	200
91	Sharad Patil	92
92	Shailendra Mishra	78
93	Kalanidhi Salugu	146
94	Laxmikant Phadnis	322
95	Pukhraj Chauhan	116
96	KRISHNA BHOGARAJU	472
97	Clifford Morais	94
98	C Sankaran Kutty	142
99	Ashhutossh Gondhalaykaar	466
100	Ravindra Sawant	40
101	DALJIT SINGH DOGRA	208
102	Ashish Pawade	46
103	AJAY CHATURVEDI	94
104	MANOJ KUMAR YADAV	90
105	Inderpreet Singh	54
106	Swapnil Limaye	50
107	Geetesh Sawant	222



Sr. No.	Name	No. of Options exercised
108	Narendra Nandedkar	40
109	Pradeep Hire	44
110	Prashant Kini	336
111	Ravindra Mathpati	78
112	Iqbal Singh Dosanjh	118
113	Arindrajit Samanta	226
114	Abhishek Tandon	44
115	Mahammadrafeek Masali	58
116	Rajendra Shewale	112
117	Aslam Ali	46
118	Amit Parihar	134
119	Shekhar Bandi	106
120	MAHESH LAKHANI	210
121	Aravinda Rao	228
122	Karthikeyan E	70
123	Ramkrishna Subbaraman	898
124	Carmistha Mitra	368
TOTAL		72134

