

REF: NS: SEC:

14th March, 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 13th March, 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

ANNEXURE - I		
MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST		
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS		
Sr. No.	Name	No. of Options exercised
1	Balkrishna Patil	964
2	Madhav Apte	652
3	Lalit Sedani	520
4	Sandip Priolkar	730
5	Ganesh Wagh	384
6	Uday Vartak	250
7	Manish Ghevaria	398
8	Vijay Sadanand Mahajan	1666
9	Ashok Singh	376
10	Richard P Desouza	1754
11	Mahendra Malvadkar	296
12	Parag Zaveri	290
13	N V Rawool	94
14	Prasad Kulkarni	834
15	S C Sathe	590
16	S D Khule	378
17	V S Nimbalkar	386
18	Amitabh Adawadkar	154
19	Shirish Kulkarni	1630
20	R U Prabhu	600
21	D A Shastri	632
22	Dinesh Sathe	162
23	Subodh Deshpande	222
24	Milind Thokkal	326
25	Sarang Joshi	400
26	A Khurana	290
27	Narayana Rao	660
28	Ravindra Manohar Dhawan	888
29	Bhupesh Patil	1206
30	N K Deshmukh	1036
31	Niteen Shriram Mathkar	266
32	Shriniwas Mantri	1076
33	Srinivas Aravapalli	3358
34	Joju Thomas	168
35	Sandeep Deshpande	194
36	Ajay Tare	324
37	Kedarnath Sawant	294
38	Manoj Parab	304
39	T.S. Shaikh	220
40	Balaji Poludasu	704
41	Rajeev Bhalla	392
42	D Vasishta	438
43	G D Kore	340
44	S Y Morye	374
45	M.V. Nagbhidkar	340
46	Tushar Somoshi	190
47	Rahul Vaidya	430
48	P S V Balamurali Krishna	506
49	Pankaj Shah	934
50	Nilesh Kodand	246
51	Sanjay Dhoka	304
52	Milind Ranadive	1108
53	Joydeep Das	1236



Sr. No.	Name	No. of Options exercised
54	Kishor Shingate	194
55	Atul Tyagi	804
56	V. V. Chaudhari	518
57	Vivek Telkar	548
58	Milind Bapat	110
59	Manish Dikshit	134
60	Sandeep Redkar	300
61	Arun Jalali	306
62	Rajesh Darge	320
63	Rakesh Ranjan	414
64	Rajinder Singh	1960
65	Subash Bandey	178
66	Satish Sawant	90
67	Tanmoy Dixit	128
68	Phiruzi Kasad	74
69	Sachin Rane	102
70	Venugopal P	468
71	Raghwendra Atalkar	348
72	Jitendra Sathe	182
73	DEEPAK Patil	880
74	Vikram Yadav	212
75	Sandip Talapatra	188
76	Ashish Sharma	232
77	Meghanath Patil	416
78	Hemant Barde	298
79	Pankaj Agrawal	244
80	Avinash Wagh	108
81	Mahesh Mahajan	112
82	Sanket Jadhav	86
83	Rajendra Gopala Krishna	468
84	Ashish Malik	6632
85	Nishant Padman	282
86	Chetan Mahajan	114
87	G Balaji	226
88	C V L N Somayajulu	544
89	Sankar Ghosal	202
90	Parag Kale	110
91	Satej Gandhi	96
92	Sharath Chandra Peddi	998
93	Kamal Kishor Daga	334
94	Arvind Mehra	6428
95	S.K. Krishnan	1338
96	Sadashiv Bhute	438
97	Bibhuti Bhusan Mohanty	108
98	Rajesh Wani	200
99	Babita Singh	160
100	Peeyush Kumar Saha	892
101	Sriram Ramachandran	84
102	Shubhabrata Bhattacharya	4416
103	Kunal Kapoor	94
104	ManishKumar Deoli	558
105	Rajeev Shinde	92
106	Yogesh Shinde	72
107	Kuldeep Yadav	146
108	Amarendra Panditrao	334
109	Sandeep Tiwari	108



Sr. No.	Name	No. of Options exercised
110	Jacob David Raj	162
111	Mandeep Singh	148
112	Rahul Lalwani	176
113	Himanshu Gusain	154
114	Anil Godbole	896
115	Vijay Madhav Paradkar	1646
116	Vikas Panwar	156
117	Ajay Phadke	530
118	Sanjay Kulkarni	960
119	Sanjay Sangle	574
120	Mangesh Gunjal	110
121	Avdhesh Singhal	186
122	Nikhil Arora	78
123	C Karthick	118
124	Chandra Rajesh	80
125	Nand Kishore Sharma	136
126	Maruti More	134
127	Atul Vishal	538
128	Mohan Ramachandran	612
129	Ramesh Susheel	64
130	Chirag Mulla	86
131	Manoj Tripathi	2128
132	Rajesh Mishra	216
133	Vijaykumar Narayan Nair	2486
134	Hemant Shah	284
135	Dinesh Malojirao Jadhav	112
136	Kailas Awhad	1204
137	Devendra Parab	48
138	Rajesh Shaharkar	292
139	Amit Sethi	218
140	Vinod Kumar Morthati	328
141	Sanjoy Chowdhury	800
142	Ravindra Mishra	192
143	Sachin Kulkarni	460
144	Rajesh Kalra	314
145	Onkar Parshad	32
146	Ravindra Kumar Jain	248
147	Gautam Khajuria	140
148	Swaran Jeet Singh	86
149	GURPREET SINGH SANDHU	174
150	Sudhir K Chourasia	70
151	BISHWAMBHAR Mishra	14674
152	Uday Kumar Das	474
153	Sudheesh V	190
154	Arun Kumar Mishra	184
155	Ashesh Mishra	94
156	Raghav Pareek	732
157	Ajay Sharma	244
158	Vivek Chhabra	28
159	Prasenjeet Sen Gupta	192
160	Amit Kumar Jaiswal	274
161	Vikas Kulkarni	254
162	Naim Patel	130
163	Amol Bodke	260
164	Sridhar Lingan	390
165	Ashish Sophat	568



Sr. No.	Name	No. of Options exercised
166	Arvind Kumar Talan	716
167	Vijay Kalra	800
168	Arvind Arora	124
169	Amit Agarwal	858
170	Deepak Ghatole	284
171	Ritesh Joshi	134
172	Santanu Khanra	132
173	Nikhil Watekar	122
174	Darius Lam	1088
175	Dereyk Murzello	92
176	Rajesh Makkar	954
177	Abhaya Mahajan	728
178	Abhishek Kumar	244
179	Sathish Kumar P	138
180	Arunkumar Sampath	1856
181	Vishnukant Mishra	128
182	Rajender Chaudhary	1698
183	Senthil Kumaran M	1264
184	Muthu Ramakrishnan	864
185	Rahul Shandilya	3370
186	Satish Kumar	212
187	Prakash Kodande	126
188	Praveen Gawali	972
189	Amit Kawatkar	124
190	Kunal Jhaveri	472
191	Carmistha Mitra	760
192	Namrita Mahindro	1344
193	Suman Mishra	6168
194	AMIT SAGAR	2324
	Total	132102

