

REF: NS: SEC:
16th October, 2017

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 October, 2017, 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 EXERCISED THEIR OPTIONS		
Sr. No.	Name	No. of Options exercised
1	A DSouza	903
2	Nitin Mahajan	696
3	Sanjay Lingayat	414
4	Yogiraj Dhake	633
5	R P Deshpande	112
6	P P Desai	292
7	Virendra Mantri	314
8	M M Kelkar	313
9	Milind Thokkal	163
10	Niketan Patil	337
11	Ashish Mahale	238
12	K G Shenoy	1375
13	Sagar Hongadu	161
14	Devendra Bharambe	377
15	Sandeep Joshi	138
16	Santosh Jena	120
17	Rajendra Mahajan	380
18	Sanjay Salte	157
19	Nagendra Pansare	543
20	Ramkrishna Ugale	88
21	Meghan Kamat	571
22	Agha Husain	234
23	Amit Kulkarni	60
24	Deepak Chavan	100
25	A. Gupta	412
26	Yogesh Shrikhande	59
27	Kolapalli Venkata Lakshmi Narasimham	147
28	Ram Pankey	130
29	Ananda Jadhav	40
30	Premendra Shirke	54
31	Kedar Karve	171
32	Narendra Dhumal	43
33	Persis Tehemton Fraser	103
34	N V Wagle	254
35	Ajay Patel	208
36	Abhijeet Raikar	63
37	Santosh Tiwari	99
38	Amey Chitale	77
39	Rajan Wadhera	4526
40	Suresh Tidke	149
41	Narendra Goyal	438
42	Sriram Ramachandran	1419
43	Anna Baburao Waje	213
44	Mahendra Sondkar	96
45	Suryakant Pandey	168
46	Koushik Ghoshal	154
47	Bhoopesh Kumar	350
48	Sanjay Kumar	113
49	Riya Dalvi	151
50	Christanand Nandikeshwar	63
51	Amol Kholkute	88
52	Vaidehi Devesh Kamat	130
53	Jayesh Pardeshi	52
54	Sudipta Ghosal	51
55	Akshaya Patil	547
56	P. Palaniappan	300
57	Sachin Kasar	100
58	Krishnakanth Chavan	113
59	Mohammed Abid Bijnori	138
60	Harshavardhan Patil	104
61	Anil Kumar Arora	74
62	Chendil Chellapandi	165



Sr. No.	Name	No. of Options exercised
63	Vasudevan C	329
64	Urmila Naik	51
65	Virendra Madhusudan Bheda	250
66	Rahul Lalwani	92
67	Ravishankar Kulkarni	127
68	P. Nandakumar	2142
69	Vinay Bedekar	128
70	Amol Deshpande	260
71	Rohan Kulkarni	38
72	Jignesh Gharte	45
73	Ashwani Verma	70
74	Yogesh Pujari	43
75	Anirban Goswami	72
76	Vivek Arvind Gokhale	151
77	Pushkar Bhobe	352
78	Prashant Joshi	57
79	Shriniwas Dukhande	73
80	Karthick Nagarajan	96
81	Amit Gupta	120
82	A B Patil	185
83	DEEPAK Chhibba	1546
84	Angshuman Kar	51
85	Mohan Raj M	66
86	Harsh Kumar	500
87	Anil Chopra	123
88	Ashok Jain	74
89	Satish Kumar Arora	78
90	J S Bhatia	850
91	AVTAR Singh	1128
92	Ashutosh J Walavalkar	125
93	Ankur Nigam	54
94	Sunil Wadhera	82
95	Gaurav Bhatia	75
96	Chetan Sharma	40
97	Vijayakumar M	54
98	Vishal Gulati	47
99	Gilroy Correia	56
100	Laxmikant Phadnis	161
101	Vikas Kulkarni	127
102	Anand Joshi	59
103	Akshata Tinaikar	52
104	Dhananjay Purankar	222
105	Vaidyanathan K N	2930
106	Prashant Kumar	60
107	Rameshkumar K	324
108	Gopalakrishnan J.	659
	TOTAL	34505

