

REF: NS: SEC:
14th December, 2016

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 December, 2016, 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	Pradipkumar Vaidya	1000
2	Shimpi P B	250
3	A A Walavalkar	4395
4	J K Motwani	152
5	Prashant Temghare	97
6	S M Kamat	924
7	Rajdeepak Chatterjee	1210
8	Devendra Bharambe	353
9	Dharmesh Raval	287
10	Pranam Sanil	126
11	R L Kulkarni	80
12	Subodh Arora	533
13	Nitish Sinnarkar	200
14	B.Chandrasekhar Varma	1166
15	Mente Mohan	128
16	Vijay Padate	100
17	Mukund Paranjape	237
18	Vinayak Gokarn	53
19	Rajan Wadhera	6680
20	Sharmilan Seal	67
21	Datta Patil	54
22	Vivek Shinde	81
23	Bipin Melinkeri	63
24	Nikhil Gawde	64
25	Nandhakumar Krishnan	200
26	Pradeep Jape	276
27	Karthikeyan V K	123
28	Senthil Selvaraju	137
29	Sundeeep Kathuria	100
30	Pravin Kulkarni	79
31	Parag Rajvaidya	88
32	Sunil Deshmukh	43
33	C. R. Sivaraman	450
34	Abhijit Bhanage	51



Sr. No.	Name	No. of Options exercised
35	Sharath Chandra Peddi	250
36	Pankaj Deshmukh	61
37	Alok Kumar Maurya	52
38	Sriram Ramachandran	42
39	Divakar Salian	51
40	R Manogaran	200
41	Raja Sekhar Balijapalli	53
42	Virendra Madhusudan Bheda	281
43	Nitin Pitre	50
44	Imtiyaz Ahmed	168
45	Rahul Satoskar	51
46	Himanshu Gusain	77
47	Vijay Madhav Paradkar	823
48	Anand Singh	69
49	Anil Kumar Narang	60
50	Kannan S	260
51	Avdhesh Singhal	93
52	Madhav Nene	550
53	Jaiprakash Jagannathan	236
54	Sampat Medhe	39
55	Sagar Rajarao	64
56	Namit Mishra	103
57	Subhak Dash	90
58	Ashok Rathore	121
59	Gaurav Beohar	84
60	Arun Mahajan	393
61	Murali Bodla	41
62	Arun Ramachandran	22
63	Rahul Kathare	34
64	Uday Sathe	158
65	Gauri Rajadhyaksha	123
66	Raghavendra S. V.	15
67	Prashant Joshi	18
68	Anis Khurshid Raja	766
69	Nidhish Kuchhal	200
70	Vinayak Lakare	37



Sr. No.	Name	No. of Options exercised
71	Amal John	44
72	Anshul Singhi	22
73	Devendra Parab	24
74	Jasvinder Singh	102
75	Sachin Lad	92
76	V Janakiraman	309
77	Bhupinder Singh	50
78	Rajnish Kumar Gupta	121
79	Arun Sharma	500
80	SWARAJ SINGH BHATTI	113
81	Sumesh Sharma	47
82	Sanjay Yadav	94
83	Pardeep Verma	161
84	Manoj Kumar Dubay	28
85	Sanjeev Kumar Sharma	54
86	Deviprasad Podanolana	87
87	SHRINIVAS RANADE	377
88	Ishwar Gavi	62
89	Jayavant Pawar	61
90	Sameer Deshpande	521
91	Parandhamaiah Gorre	99
92	Pravin Kale	57
93	Ch V S Vinay Kumar	84
94	Koeyli Jaluka	100
95	Anwar Ansari	329
96	Gajendra Kumar Sharma	100
97	Subodh Madke	58
98	Harith Ramaswamy	58
99	Velmurugan Ramadass	602
100	Balaji M	135
101	Pravin Barhate	374
102	Parthasarathy A	69
103	Manvendra Shaktawat	135
104	Urvi Laroia	110
105	KANWALPREET SINGH CHADHA	60
106	Vasudeo Mhadgut	60



Sr. No.	Name	No. of Options exercised
107	Arun Kushwah	150
108	Mahendra Pratap	409
109	Sumit Sonkusare	51
110	Satish Bollada	449
111	Hitesh Duggad	54
112	Jay Udeshi	50
113	Rajesh Mangal	1573
114	Vineet Sharma	69
115	Sirish Batchu	878
116	Kumarprasad Telikepalli	465
117	Sujay Bhalchandra	87
118	Arvind Garg	50
119	Farida Desai	586
TOTAL		35,752

