

REF: NS: SEC:
13th July, 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 12th July, 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	Gajanan Vichare	105
2	Nitin Khopkar	220
3	Virag Deshpande	87
4	G.I. Kalsait	194
5	Nrupal Choudhari	72
6	S Karthick	48
7	Amol Bhor	40
8	Anil Nijhawan	38
9	Gurjit Singh	99
10	Avinash Tighare	183
11	Pallavi Ogale	396
12	A M Choksey	696
13	Jayantilal Juharmal Golgota	1044
14	P N Shah	3265
15	Pradipkumar Vaidya	500
16	Ramchandra Damodar Nadkarni	500
17	Korke Hemant	500
18	V R Krishnan	1604
19	P Goenka	12527
20	David Prakash	366
21	Y S Pangarkar	737
22	K J Vakharia	2955
23	Shreepad Purushottam Kulkarni	38
24	Vilas Lele	292
25	S D Khule	452
26	Sanjay Babhulkar	157
27	S P Kumbhar	466
28	Ashok Mhatre	190
29	Mahesh Gangurde	100
30	Fleurette Ann Pereira	103
31	V R Nakra	1703
32	Dhananjay Shelar	211
33	Hemant Chavan	125
34	Sandeep Sawant	106
35	Prashant Kulkarni	256
36	Ajay Tare	162
37	K. R Chaudhari	271
38	V.S. Nadgir	201
39	Rajesh Chandan	311
40	V K Sivasankaran	36
41	Narayan Walawalkar	345
42	Ms. Neha Phadke Late Sharad Phadke	1082
43	Tushar Kulkarni	78
44	Nitin Malgundkar	71
45	R. S. Thind	213
46	Sanjay Kshirsagar	283
47	Santosh Nagare	163
48	Rajesh Jejurikar	6033



Sr. No.	Name	No. of Options exercised
49	Hemant Sikka	2400
50	Ashish L Sortey	81
51	Prakash Shettigar	190
52	Tom Thomas	387
53	Sandra Rocky Miranda	40
54	Usha Prakash Amonkar	470
55	Mahesh Babu	1556
56	Nilesh Khadse	51
57	Santosh Jadhav	53
58	Moreshwar Joshi	62
59	Rupesh Lanjekar	86
60	Datta Patil	54
61	Saket Mulaokar	85
62	Sunil Misra	389
63	Sandeep Joshi	257
64	Pradeep Jape	207
65	Sagnik Sarkar	80
66	Dileep Kumar Medarametla	99
67	Sharad Nichat	68
68	Pravin Patil	43
69	Swapnil Ajit Aradkar	580
70	Manish Gupta	127
71	Jaisaran Srivastava	56
72	Neeraj Yadav	48
73	Pratik Desai	94
74	Sachin Kasar	152
75	Sriram Ramachandran	50
76	Bhagyesh Mandalkar	53
77	Ganesh Mante	57
78	Kiran Sarkar	71
79	Parijat Suman	548
80	Vijay Madhav Paradkar	846
81	Srinivasan Bakthavatsalam	139
82	P. Nandakumar	2360
83	Hemchandra Surve	49
84	Nitin Mohod	81
85	Ashok Rathore	135
86	Gajanan Chinchwadkar	1000
87	Amit Jha	272
88	Lalit Sharma	227
89	Amal John	44
90	Sasidhar Aripaka	189
91	Yaduraj Nimbalkar	37
92	Amol Mahalpure	42
93	Ravindra Jawale	106
94	Jayant Jayaram	168
95	Nalin Mehta	2729
96	Gurpinder Singh	37
97	Deviprasad Podanolana	43
98	Deepti Patil	37
99	Vijay Dutta	45
100	Clifford Morais	47
101	DhananjayaRao Boita	206
102	Rohit Pathak	90
103	Guruprakash Rao	161



Sr. No.	Name	No. of Options exercised
104	Vineet Bhansali	308
105	Saurabh Bopardikar	61
106	Kedar Deshpande	60
107	Mallikarjuna Rao	30
108	Kapil Atigre	61
109	Vijay Kalra	750
110	Apurva Khandare	356
111	Dillip Sethi	76
112	Deepak Bhat	77
113	Arvind Garg	50
114	Ganesh Kumar R	52
115	Angshuman Kar	100
	TOTAL	59189

