

REF: NS: SEC:
16th May, 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 15th May, 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 Shares exercised
1	Kamalakar Vasant Jangle	147
2	A A Patankar	727
3	Prashant Prabhakar Kharkar	328
4	Mohan Natu	134
5	Madhav Agashe	576
6	Vinay Mohan	482
7	Shreyas Dukle	172
8	Rajashree P. Sonawane w/o Late P K Sonawane	217
9	S V Kank	446
10	S N Patil	72
11	Prasad Aphale	479
12	Satish Satoskar	342
13	Sunil Ingale	67
14	Anant Danait	341
15	Pankaj Madan Daptardar	300
16	Sunil Mahabal	331
17	Swapnil Narvekar	200
18	Pravin Mestry	163
19	Sachin Palekar	229
20	Prabhakar Landge	135
21	Terence Fernandes	114
22	Mohamed Salahudeen Salahudeen	186
23	J P Mali	172
24	S.G. Chiplunkar	106
25	Clare Thomas Carneiro	160
26	Arun Parab	189
33	D. C. Kadam	176
34	Sandeep Chavan	72
35	Doppalapudi Suresh	87
36	Kilaru Srinivas	75
37	Charan J. Gaba	211
38	Ananda Jadhav	50
39	Tushar R Karnik	276
40	Manoj Dalvi	278
41	Anand Ambekar	127
42	Kishor Patil	119
43	Hemant Raibagkar	388
44	V. V. Chaudhari	259
45	Shankar Achrekar	154
46	Shailesh Kulkarni	88
47	K.R. Suryanarayanan	516
48	Anirban Das	292



Sr. No.	Name	No. of Shares exercised
49	Pravin Patil	68
50	Avinash Parbat	189
51	Prashant Gore	145
52	Arun Jalali	153
53	Ajay Jain	148
54	Sujay Karnad	476
55	L J Naidu	109
56	Ramesh Yadav	47
57	Pradeep Kumar	376
58	Satish Sawant	45
59	Soma Sekhara Reddy Goluguri	74
60	Sandip Kulkarni	43
61	S. V. B. Gupta	128
62	Ramya Suneeth	369
63	Rajesh Dhanokar	71
64	Sridhar Mahadevan	693
65	Raghwendra Atalkar	307
66	Sushil Kumar Singh	1635
67	Vivek Sawant	198
68	ShernaMarie Seldon	217
69	Vikram Yadav	106
70	Velayudham N	180
71	Manish Saluja	185
72	Ganesh Nemlekar	74
73	Atul Kale	117
74	Maninder Arora	60
75	Seema Vohra	51
76	Deepak Kumar Sinha	178
77	Venkataramana T.	226
78	Rakesh Kalra	5580
79	Rajeev Mirji	402
80	Dinakaran Venkatesan	186
81	Anoop K. Mathur	1885
82	Sankar Ghosal	307
83	Bonita Fernandes	52
84	Rajesh Jain	534
85	Gokul Nikam	57
86	Sanjay Narayan Galwankar	315



Sr. No.	Name	No. of Shares exercised
87	Shirish Godbole	89
88	Vikas Kumar	89
89	Pawan Tiwari	177
90	Karthiraj Selvaraj	42
91	Anil Kumar Arora	59
92	Rajesh Bhangale	240
93	Nilesh Narkhede	42
94	Saurabh Nashine	100
95	Rahul Lalwani	88
96	Jaswinder Singh Bhullar	322
97	Bipin Pataskar	65
98	J Sreegururaj	138
99	Ram Prakash Yadav	58
100	Anand Govilkar	169
101	Rahul Kathare	187
102	Rajesh Harishchandra Khanolkar	227
103	Jatin Shrikant Churmure	206
104	Nitin Gavhane	93
105	Chereddy Reddy	206
106	Rajesh Kalra	157
107	Sanjive Mahandru	86
108	GURPREET Singh	259
109	B L Sharma	52
110	Davinder Kumar	124
111	Nand Kishore	38
112	Satnam Singh	47
113	Rajesh Garg	284
114	Karamvir Singh	122
115	Yogender P Singh	59
116	Sunil KALIA	189
117	Rakesh Satija	66
118	K N Srivastav	41
119	Anuranjan Srivastava	316
120	Viren Popli	3146
121	Santhanam S	347
122	Sridhar Lingam	193
123	Satish Bhalerao	51
124	Karthick Govindarajan	136



Sr. No.	Name	No. of Shares exercised
125	Puneet Mehta	414
126	Shantanu Rege	210
127	Ratan Singh Thakur	51
128	Prakash Wakankar	3611
129	Ankur Sharma	51
130	Ajit Kumar	335
131	Bhaveka Arora	101
132	Craig McFarland	68
133	S K Tendulkar	188
134	Rachala Balraj Goud	268
135	Abhinav Grover	540
136	Manoj More	100
137	Dhivakar Kamalanathan	221
138	Arindam Roy Chowdhury	210
139	Sanjeev Sobalkar	147
140	Vishal Shitole	108
141	Sachin Jadhav	67
142	Rakesh Kumar Sharma	60
143	Pradeep Kumar Dhawan	120
144	SWARAJ SINGH BHATTI	126
145	Sanjeev Kumar Sharma	49
146	Rajesh Kumar	109
147	Sachin Mohite	71
148	Shivram Sukhatankar	49
	TOTAL	42433

