

REF: NS: SEC:
15th June, 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 14th June, 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 - 1		
MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST		
LIST OF EMPLOYEES WHO EXERCISED THEIR OPTIONS		
Sr. No.	Name	Total No. of Shares exercised
1	Sundararajan Rangarajan	572
2	Chandrakant Kamthi	339
3	Vasudev Tumbe	1335
4	Nandakumar Walve	264
5	H P Nadkarni	860
6	N L B Fernandes	71
7	Vilas Yashwant Paranjape	600
8	Kishor Naik	330
9	Anil Jadhav	124
10	B I Parulekar	427
11	H P Thakkar	82
12	Iranna Jadar	116
13	B C Pawar	160
14	Sanjay Birwadkar	112
15	S S Sawant	194
16	M.K. Apte	352
17	Prakash Deshkar	347
18	Sunil Bhatkhande	86
19	Kiran Panchal	138
20	Deepak Chavan	105
21	Hemant Panchal	92
22	Mahesh Bhosale	170
23	Yogesh Shrikhande	72
24	Ajay Sakpal	158
25	R.K. Dubey	174
26	S. P. Mungad	122
27	Nalla Sekhar	169
28	Premendra Shirke	51
29	Balaji Iyer	172
30	Ridhie Mahajan	68
31	Vinayak Gokarn	59
33	Mahendra Ghorpade	138
34	Yogesh Jobanputra	83
35	Vivek Nayer	2393
36	Vaibhav Srivastava	100
37	S S Karhade	399
38	Brijesh Kandpal	111
39	Goolnar Abdulla	432
40	Sundeep Kathuria	73
41	Chetan Mahajan	102
42	Nilesh Kharche	74
43	Deepak Chaudhary	47
44	Rajesh Nirhali	61
45	Ruchi Rawat	192
46	Jubin Mani Kurian	133
47	Dheeraj V. P.	260
48	Chaitanya Kagalkar	138
49	Parimala Rajeshwar Rao	63
50	Santanu Dutta	107
51	Sagar Phase	64
52	Tushar Gupte	42
53	Nilesh Bhor	62
54	Nitin Pitre	133
55	Satish Thimmalapura	125
56	Rahul Satoskar	52
57	Himanshu Gusain	101
58	Maninder Singh	115
59	Anand Singh	46
60	Vikas Panwar	62
61	Satish Alagesan	80
62	Madhav Nene	405
63	Jaiprakash Jagannathan	142
64	Sanjaya Rao	89



Sr. No.	Name	Total No. of Shares exercised
65	Sagar Rajarao	51
66	Sushant Balwadkar	58
67	A Venkatramana Bhat	59
68	Abhay Vade	114
69	Sumit Sisodia	89
70	Damodhar Tota	276
71	Maruti More	59
72	Murali Bodla	38
73	Dinesh Bagade	147
74	Jayesh Bhosle	18
75	Thamizhamudhan S.	80
76	Zulfiqar Gandhi	49
77	Jeetendra Mishra	43
78	Gaurav Bhatia	330
79	Ashutosh Khambete	23
80	Achyut Rao Kadam	60
81	Vinit Mohan	39
82	Harish Shrinivas Kulkarni	153
83	Ritesh Shah	178
84	Mukesh Thakur	49
85	Mehul Patel	32
86	Pavan Kumar Kodali	54
87	Vishal Ghodekar	66
88	Ganesh Kota	93
89	Karan Satav	71
90	SAINI GURCHARAN SINGH	56
91	Harmohan Singh	191
92	Surinder Khanna	141
93	Gautam Khajuria	70
94	Arun Sharma	635
95	RAMANDEEP RAMANA	483
96	Surinder Kr Pahuja	156
97	Alok Gupta	212
98	Manoj Kumar Dubay	39
99	Sanjeev Kumar Sharma	61
100	Manish Goswami	200
101	Amit Kumar Raghav	53
102	Sharad Patil	46
103	Kishore LM	129
104	Sudheesh V	48
105	Sanjay Kamde	56
106	Nalini Satpathy	57
107	Rahul Joshi	62
108	Rohit Kalia	318
109	Rupesh A .	168
110	Jagmindar Singh	62
111	DALJIT SINGH DOGRA	104
112	Ramesh More	60
113	Girish Gadgil	735
114	Tina D'Souza	35
115	Neeraj Bhatia	48
116	Varsha Bhagwan	67
117	Sachin Lad	73
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