

REF: NS: SEC:

15th May, 2018

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 May, 2018, 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 HAVE EXERCISED THEIR OPTIONS		
Sr. No.	Name	No. of Options exercised
1	Hareesh Parasramani	382
2	R S Deshpande	1278
3	Vijay Rokade	546
4	N D Chavan	940
5	Samir Anant Pandit	304
6	S G Naik	744
7	Sayaji Jadhav	396
8	Yogiraj Dhake	880
9	Nitin Khopkar	440
10	Vinod Hardikar	1352
11	Sandeep Jaiswal	2500
12	R M Kant	358
13	M S Melwanki	490
14	Prashant Temghare	260
15	Kishor Naik	660
16	Iranna Jadar	232
17	S Sinha	512
18	Ajay Pillay	100
19	Sanjay Kakad	290
20	V R Nakra	3406
21	Hemant Pawar	502
22	Terence Fernandes	228
23	Yogesh Burhade	426
24	Amit A Gupta	252
25	Nilesh Ingle	604
26	B S Bist	786
27	Prashant Harkare	628
28	Hrishikesh Mundle	130
29	Mangesh Ramakant Nagle	256
30	Sanjay Salte	314
31	V.B. Keluskar	456
32	K.A. Ravindranath	474
33	Rajesh Morkar	324
34	J. Kulkarni	388
35	S. S. Tandale	152
36	S. S. Darekar	370
37	K.S. Kailaje	154
38	Mahesh Naik	208
39	Ravindra Jain	262
40	Chandrashekhar Sawant	248
41	M. Harshavardhan Reddy	308
42	A Reddy	96
43	Mohan Kesharwani	400
44	S. N. Patankar	494
45	B K Rajamohan	674
46	Partho Chakravarty	2164
47	Shashikant Nalavade	242
48	Chandrashekhar Thakare	116
49	Rakesh Pawaskar	1052
50	Sushil Bhatt	118
51	Ravindra Wagh	178
52	Kausalya Nandakumar	68
53	Pradeep Kumar	752



Sr. No.	Name	No. of Options exercised
54	Manoj More	200
55	S. K. Dubey	6264
56	Sandip Kulkarni	86
57	Sachin Bahl	258
58	Nagaraju Kata	126
59	Rajeev Goyal	3264
60	Uday Srinivas Chunduru	216
61	Aseef Kadir	458
62	Seema Vohra	122
63	Manoj Shukla	396
64	Rajat Saraf	1248
65	Santosh Mitra	278
66	Dinesh Nagmoti	80
67	Divakar Salian	102
68	Sanjeev Gouda Patil	408
69	Nirbhay Kumar Singh	200
70	Raghu M. Y.	144
71	Maninder Singh	172
72	Sanjeev Sobalkar	128
73	Sachin Sureshkumar Nair	268
74	Vaibhav Sinha	94
75	Ashish Agarwal	166
76	Atchuta Ramakrishna Gadepalli	768
77	Manas Mallick	168
78	Omkar Bhagwat	138
79	Aashish Prabhacker Deshpandey	238
80	Rajesh Harishchandra Khanolkar	454
81	Mangesh Mehta	358
82	Rajesh Chandra Dubey	746
83	Raghavendra S. V.	96
84	Abhay Lomte	380
85	Baburao Sawal	438
86	Ganesh Kolhal	104
87	Siddalingappa Jirli	200
88	Pankaj Sonalkar	7824
89	MANJIT SINGH	36
90	Ashok Jain	148
91	ACHHAR Singh	396
92	Chander Mohan	210
93	Rakesh Kumar Sharma	120
94	Puran Mal	176
95	A K BHATIA	116
96	M.N. KAUSHAL	4032
97	Devinder Mohan Batra	188
98	P S BHAMRA	362
99	Gautam Khajuria	160
100	Avinash Tighare	366
101	Amit Kumar Mishra	248
102	Vikas Maingi	230
103	Surjit Singh	576
104	Sai Soumya Sarva	90
105	Suhas Vaidya	304
106	Regin Josebel	120
107	Gavendra Pal Singh	152
108	Sharad Pandey	142
109	Vichitra Kumar	94



Sr. No.	Name	No. of Options exercised
110	Bheemasha Lt	770
111	S Yuvaraj	154
112	Sekar Loganathan	126
113	Ashish Maheshwari	448
114	Gokul L	150
115	Carmistha Mitra	380
TOTAL		66778

