

REF: NS: SEC:

22nd December, 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 21st December, 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


ANITA HALBE
DEPUTY GENERAL MANAGER

Encl: a/a

ANNEXURE I		
MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST		
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR STOCK OPTIONS		
Sr. No.	Name	No. of Options exercised
1	Mario Anthony Nazareth	2661
2	Sunil Kale	661
3	Nitin Choudhari	486
4	Sandeep Rege	213
5	Kanchan Atul Karve	116
6	Sunil Kulkarni	1064
7	Pratap Parab	536
8	K C Sharma	75
9	V S Desai	335
10	Jai Chaurasia	752
11	S P Kamat	253
12	Umakant Dahad	59
13	Atul Chitnis	325
14	S V Kank	548
15	C N Pawar	143
16	Feroz Khan	157
17	Pradeep Dabholkar	99
18	Shrikant Bhat	189
19	J K Motwani	780
20	Mahesh Gangurde	242
21	N T Sarvankar	62
22	Pralhad Thakur	290
23	Atul Ranade	111
24	Anil Badrike	61
25	R L Kulkarni	96
26	Shailesh Salaskar	80
27	Vivek Bokare	79
28	Feroze Hoshang Baria	401
29	Ratnakar Sawant	188
30	Nilesh Donde	90
31	Hrishikesh Mundle	253
32	Shrikant Narvekar	70
33	Paresh Shah	232
34	Avinash Mahale	64
35	P. A. Gajendragadkar	389
36	Nitin Aher	65
37	Bhushan Chaudhari	80
38	Mahesh Bachhav	74
39	R. B. Furiya	63
40	Rajiv Mehta	2071
41	Jayanth Udyawar	114
42	R.K. Rathore	71
43	Amit Kulkarni	115
44	Jagmohan Maini	241
45	Rahul Vaidya	491
46	Yogesh Shrikhande	74
47	Rajesh Jejurikar	7380
48	S. P. Mungad	66
49	Komma Sudarsan Reddy	71
50	Davuluri Koteswara Rao	214
51	Gada Venugopal	104
52	M. Anil Kumar	205
53	Patlabandla Kamalakara Rao	53
54	Nitin Tikle	1312
55	G.V.S.R.K. Prasad	173
56	Usha Sunder	472
57	Larina D'Souza	41
58	Jinesh Savla	52
59	Omprakash Yadav	41



Sr. No.	Name	No. of Options exercised
60	R Sivaramakrishnan	245
61	K.S.R. Prasad	166
62	Glory Sequeira	80
63	Santosh Shegokar	57
64	Hrishikesh Lele	51
65	Durga Charan Trivedi	198
66	Atul Wagh	88
67	Amol Deshmukh	63
68	Amol Chitambare	244
69	Dalpat Singh	211
70	Amit Sawant	101
71	Amit Sable	45
72	Datta Shantaram Patil	54
73	Prasanth Parameswaran	61
74	Sanjit Kumar	58
75	Rajesh Firodiya	66
76	Rahul Brahmankar	93
77	Kundlik Ilag	127
78	Suresh Tidke	71
79	Prashant Konda	191
80	Anita Anant Halbe	356
81	Nitin Shrotri	154
82	Vijay Gurhale	50
83	Vijay Patil	54
84	Anil Purohit	73
85	Swapnil Indulkar	52
86	Vivek Sonawane	75
87	Anil Aware	89
88	Shailesh Sonare	90
89	Dileep Kumar Medarametla	84
90	Ashish Patil	39
91	Velayudham N	101
92	Prashant Chandak	50
93	Ashwani Garg	612
94	Karthikeyan V K	314
95	Sailesh Vajjha	227
96	Mahesh Sawant	55
97	Atul Kale	53
98	Ramachandran R	259
99	Shoaib Bachooali	45
100	Thirunavukkarasu A	80
101	Deepak Kumar Sinha	74
102	Aniket Junnare	41
103	Sanjay Kumar	60
104	Gorakh Tambe	51
105	Joy Ghosh	142
106	Chander Jai	67
107	Sundeep Kathuria	148
108	Satyajit Ghate	773
109	Himanshu Gupta	82
110	Rajendra Gopala Krishna	550
111	Praveen Singh	61
112	Shirish Kulkarni	86
113	Rajeev Mirji	208
114	Pandurang Kasture	193
115	Anoop K. Mathur	1885
116	Neeraj Yadav	48
117	Uday Nunna	85
118	Dipesh Chauhan	151
119	Prateek Yadav	400
120	Varun .	225
121	Rajan Raghunath Surve	750
122	Kiran Bathija	136



Sr. No.	Name	No. of Options exercised
123	Mukesh Bansal	461
124	C Nandagopalan	105
125	Sanjay Deshpande	485
126	C Pradeep	176
127	Ruzbeh Irani	12237
128	Prasad Bhambore	54
129	Jitisha N Selarka	221
130	Vaidehi Devesh Kamat	63
131	Bonita Fernandes	54
132	Himmatrao Patil	242
133	Sanober Italia	74
134	Abhijit Bhanage	51
135	Sharath Chandra Peddi	380
136	Kamal Kishor Daga	110
137	Farhat Jalal	183
138	Shiv Kiran V.	491
139	Pavan Deolia	692
140	Rohit Jain	73
141	Rajesh Nirhali	65
142	Prabhakar Jadhav	57
143	Sanjay Narayan Galwankar	480
144	Sumit Chhahira	292
145	P. Palaniappan	1576
146	Gorti Srinivasa	82
147	Shridhar Pise	106
148	Abhay Khanapurkar	50
149	Pankaj Joshi	124
150	Danasekar Gunasekaran	220
151	Prashant Mestry	213
152	Divakar Venkatesan	60
153	Rakesh Dhar	1486
154	Tejas Joshi	89
155	Gaurav Gager	76
156	Pranav Bhardwaj	61
157	Saju Kurian	60
158	Samir Shreeram Phatak	85
159	Sanjeev Gouda Patil	112
160	Zarina Hodiwalla	92
161	Beroz Rumie Gazdar	2670
162	Vinoth Ponnusamy	160
163	Milind Borkar	60
164	Prasanna Vasudevan	665
165	Chendil Chellapandi	64
166	Pavan Kamath	156
167	Dominic John V	54
168	Bhupendra Patel	51
169	Raghu M. Y.	62
170	Sandeep Deshpande	512
171	Saravanan Rajendran	254
172	Senthur Pandian K	320
173	Prabhakaran A	296
174	Amarendra Panditrao	103
175	Pradeep Bahirat	269
176	Virendra Madhusudan Bheda	281
177	Khyati Bendre	53
178	Satish Thimmalapura	87
179	Rajeswar Kuchimanchi	358
180	K Sathis Kumar	58
181	Avdhoot Sant	59
182	Anand Singh	69
183	Himanshu Mittal	220
184	Mayank Sehgal	92
185	Amol Gaikwad	214



Sr. No.	Name	No. of Options exercised
186	Milind Purohit	75
187	Srinivasan Bakthavatsalam	223
188	Nitin Pate	133
189	Yogesh Khairnar	52
190	Tushar Khairnar	63
191	Jayant Mhatre	59
192	Suresh Kumar E.S	213
193	Malvika Jamwal	128
194	Amruta Dubhashi	292
195	Viraj Shringarpure	32
196	Vaibhav Sinha	50
197	Vivek Kumar Singh	113
198	Pratap Karande	80
199	Sushant Balwadkar	54
200	Vivekanand Patnaik	46
201	Abhash Kumar Dash	54
202	Thulasi Ram Nalla	46
203	Ashwani Verma	55
204	Soumya Ranjan Panda	47
205	Deepesh Garg	54
206	Shatrunjoy Baranwal	51
207	Ram Prakash Yadav	47
208	Pradeep Madde	70
209	Sumit Sisodia	80
210	R R Karthick	296
211	Nirav Parekh	75
212	Soumick Ghosh	79
213	Chandrashekhar Joshi	500
214	R. John Vijay	164
215	T V S Rao	309
216	Sandeep Manjarekar	38
217	Sachin Aher	519
218	Omkar Bhagwat	55
219	Jaywant Nikam	49
220	Nilesh Madhusudan Sawant	104
221	Dinesh Bagade	223
222	Pravin Namdev Gunjal	160
223	Prashant Joshi	18
224	S Durgashankar	727
225	Swaroop Keskar	262
226	Raghunath Pawar	77
227	Ananthasubramanian R	94
228	Sameer Huddar	30
229	Arpit Shah	25
230	Sasidhar Aripaka	35
231	Maneesh Tahilramani	132
232	Rajesh kumar Patel	33
233	Shailendra Mishra	178
234	Ashutosh Khambete	23
235	L Radhakrishnan	75
236	Karthick Nagarajan	21
237	Pradip Namdev Arote	34
238	Amit Swarnkar	29
239	Shailesh Vaidya	51
240	Raja Sekhar Kongara	39
241	Shantaram Chhabu Sonar	55
242	Seema Gaur	178
243	Navin Kishore	104
244	Harish Shrinivas Kulkarni	99
245	Rakesh Sanghavi	35
246	Vinod Chaudhari	49
247	Rajesh Upadhyay	229
248	Babasaheb Patil	102



Sr. No.	Name	No. of Options exercised
249	Harishchandra Mistry	83
250	Roopali Jalota	224
251	Sanjoy Chowdhury	300
252	K Prasad	315
253	Khanderao Mahagaonkar	580
254	Vijay Dhoke	56
255	MANJIT SINGH	81
256	Mukand Singh	50
257	Jasbir Singh	120
258	Sukhpal Singh	135
259	Dharamvir Goyal	51
260	Y P Sharma	500
261	Krishan Lal Kumra	49
262	Satnam Singh	51
263	Sumesh Sharma	47
264	Swaran Singh	49
265	Rajbir Singh	52
266	Ajay Mehra	65
267	Sanjeev Kumar	57
268	Ajay GHAI	378
269	PARMOD LAMBA	1674
270	Arun Arora	705
271	Sanjeev Kumar Sharma	153
272	Ashish Agarwal	86
273	Ankur Nigam	62
274	Cherukuri Ss Seshu Kumar	102
275	Sudhakara Chakravarthy Budati	32
276	Prateek Malhotra	31
277	Krishan Lal	68
278	Sanjay Garg	731
279	Rishabh Sharma	85
280	Suresh Kaushik	85
281	Soumi Rao CN	128
282	Nilesh Patil	103
283	Jayaprakash S.	54
284	Lokesh Lakhchoura	13
285	Devesh Kumar	47
286	Santati Patil	91
287	Krishna Shettipally	53
288	Rohit Pathak	139
289	Narottam Gurave	61
290	Arun Arora	66
291	Dominica DSouza	126
292	Pardeep Nagpal	54
293	Sunil Chahure	784
294	Siddesh Gowda KG	171
295	Pravin Kale	57
296	Anil Velagapudi	94
297	Pradeep Cheema	3336
298	Mallikarjuna Rao	135
299	Babulal Kakadiya	78
300	Sachin Mohite	71
301	Manoj Kambli	51
302	Naveen Bathla	516
303	Saurabh Sinha	133
304	Bhushan Chandorkar	312
305	Anil Pratap Singh	292
306	Amit Parihar	67
307	Nawab Singh	56
308	Anbarasu Muthusamy	72
309	Prabhakar Kumar	357
310	Rajesh Parte	859
311	Hitesh Kataria	50



Sr. No.	Name	No. of Options exercised
312	Tarak .	60
313	Apurva Khandare	356
314	Antony Prinston Raja A	399
315	Manvendra Shaktawat	135
316	Shanker JI Kashyap	60
317	Seema Bangia	382
318	Mahesh Kumar Sachan	302
319	KANWALPREET SINGH CHADH	60
320	Parag Tripathi	68
321	Shammi Kumar Kukreja	330
322	Phani Kakani	87
323	Bharat Moossaddee	3418
324	DibyaSankar Padhee	60
325	Aatif Ansari	76
326	Vishva Tomar	144
327	Harshad Bornare	162
328	Kedar Sovani	164
329	Anuj Midha	595
330	Deepak Khadse	97
331	Parthiban Rajamani	161
332	Praveen Bansode	439
333	Atul Khadke	71
334	Ravi Khurana	80
335	Prakash S	386
336	Deepak Bhat	77
337	Dyti Dawn	200
338	R K Vashisht	544
339	Kumarprasad Telikepalli	265
340	Sujay Bhalchandra	87
341	Pritam Vartak	106
342	Banoo Jakkirriaah	158
343	Sitaramayya Vetsa	914
344	Sachin Gupta	204
345	Srikanth Sudhir	551
346	Sakthi Krishna	98
347	Sahil Narula	97
348	Vaneet Sharma	87
349	Manoj Rajput	86
350	Amar Bhullar	50
351	Ajay Sharma	53
352	Rajeev Saraswat	110
353	Nilesh Tarange	203
	TOTAL	100813

