

REF: NS: SEC:

24th July, 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 23rd July, 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	Pradipkumar Vaidya	1000
2	Atul Joshi	2426
3	Sanjay Lingayat	760
4	Sitaram Jadhav	292
5	Santosh Jena	300
6	Girish Kale	658
7	A.C. Rane	192
8	Sarosh Prashant Umesh	922
9	Digamber S Ladhe	120
10	Larina D'Souza	82
11	AnilKumar Chhanwal	56
12	Sanjay Galande	116
13	Sandeep Redkar	320
14	Sumit Khanna	204
15	Nikhil Pandey	176
16	Phiruzi Kasad	62
17	Bhaves Shah	394
18	Pratap Chavan	120
19	Akash Shirasi	280
20	Brijesh Kandpal	228
21	Sonam Khanna	316
22	Vishwanathan Anantharaman	342
23	Anil Kumar Arora	148
24	Ashutosh Patil	550
25	Sridhar R.	866
26	Parijat Suman	1104
27	Sanjay Patil	132
28	Vikas Panwar	124
29	Kunal Bhan	212
30	Parimal Paraswar	46
31	Shatrunjoy Baranwal	102
32	Thamizhamudhan S.	80
33	Rahul Shah	352
34	Amit Sethi	122
35	Vaibhavraj Chavan	54
36	Amit Makhija	54
37	R C Sharma	450
38	Sumesh Sharma	104
39	Sushil Kumar Choudhary	74
40	Akhilesh Singh	108
41	Sathiyarayanan M. .	822
42	Viren Popli	6292
43	Prabakaran Santhuraj	76
44	Naveen Roy	74
45	Sridhar Ligan	90
46	Shriprakash Shukla	12526
47	Anil Wagh	68
48	ARVIND SHARMA	64
49	Vikram Singh	104
50	Amit Chavan	468
TOTAL		34632

