

REF: NS: SEC:

14th February, 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 13th February, 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 Options exercised
1	Sushama Mokashi	700
2	Mangu Anand	1188
3	S D Khule	261
4	Purushottam Kulkarni	269
5	R P Deshpande	100
6	S B Jagdale	218
7	Ashok Mhatre	200
8	Vilas Yashwant Paranjape	1218
9	Pralhad Thakur	289
10	Dnyaneshwar Dalkari	86
11	H A Labhade	92
12	Narendra More	243
13	V. A. Sawant	75
14	Dwarkanath Kalantri	61
15	A. Chaturvedi	276
16	Y. Rama Rao	542
17	Vitta Narasimha	82
18	Kotte Chakravarthy	91
19	Sadasivuni Madhu Kumar	58
20	Saurabh Gupta	84
21	Jacob Varghese	766
22	Sanjit Kumar	110
23	Rahul Padhye	75
24	Jitendra Kolte	325
25	Nagaraju Kata	62
26	Anil Aware	84
27	Sridhar Mahadevan	380
28	Sagnik Sarkar	76
29	Sanjeev Saksena	1683
30	Pankaj Agrawal	80
31	Mahesh Mahajan	55
32	Harsh Sheth	99
33	Ramachandran R	146
34	Manoj Kumar	83
35	Manish Gupta	76
36	Himanshu Gupta	80
37	Dinesh Jajda	64
38	Varun .	221
39	Kamal Kishor Daga	107
40	Santosh Mitra	62
41	Prashant Mestry	111
42	Tejas Joshi	87
43	Pranav Bhardwaj	59
44	R Kamesh	45
45	Manoj Patil	46
46	Jibin Paul Kannampilly	42
47	Alankar Ghadshi	44
48	Shivaji Ilake	41
49	Kiran Sarkar	112
50	Urmila Naik	61
51	Nilesh Aher	73
52	Ajay Phadke	263



Sr. No.	Name	No. of Options exercised
53	Mangesh Gunjal	51
54	C Karthick	59
55	Sumit Sisodia	215
56	Maruti More	67
57	R Suresh	22
58	Prakash Alate	90
59	Pravin Namdev Gunjal	158
60	Sanjay Shewale	61
61	Nidhish Kuchhal	442
62	Shriniwas Dukhande	37
63	Dinesh Malojirao Jadhav	15
64	Ravindra Kumar Jain	56
65	Gautam Khajuria	50
66	Malvinder Singh	303
67	Rajmeet Singh	187
68	Uday Kumar Das	78
69	DALJIT SINGH DOGRA	149
70	Guruprakash Rao	267
71	Sunil Chahure	783
72	Amol Bodke	130
73	Dipali Prasad	115
74	Sudhindra H K	65
75	Mallikarjuna Rao	664
76	Arindrajit Samanta	192
77	Manish Arora	684
78	Mahesh Kumar Sachan	302
79	Nikhil Watekar	61
80	Desh Ratna	237
81	Senthil Kumaran M	632
82	RAMAN GUPTA	64
83	Parthiban Rajamani	161
84	Sathishwaran Natarajan	75
85	Sitaramayya Vetsa	914
86	Sitarameswara Akella	759
87	Robesh Kumar Maity	1404
	TOTAL	21300

