

REF: NS: SEC:

17th October, 2016

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 October, 2016, pursuant to the exercise of the Stock Options granted under the Company's Employees' Stock Option Scheme. The same is marked as Annexure I.

This is for your information and necessary action.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



HK
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 of the Employee	No. of Options exercised
1	Shimpi P B	500
2	S D Namjoshi	224
3	S V Sagar	148
4	Avinash Kachare	248
5	Nitin Mahajan	826
6	Dilip Yewale	550
7	Ravindra Gandhi	153
8	Vijay Mhatre	466
9	M S Melwanki	336
10	R U Prabhu	300
11	Bharat Patil	150
12	Milind Thokkal	284
13	Prashant Vyavahare	200
14	M.V. Suresh	107
15	P Verghese	88
16	Ashish Mahale	319
17	S S Prahraj	103
18	H T Gomes	495
19	H.D. Renkutla	89
20	Chandrasekar .	2115
21	B S Bist	597
22	Kamlesh Sawant	72
23	S. S. Darekar	385
24	P.K. Yadav	98
25	A Kameswara Rao	753
26	Jitendra Panchal	116
27	Rohit Chaubal	109
28	Pravin Shelar	251
29	Rakesh Kumar Sen	494
30	Sudesh Kaisare	1073
31	Dileep Singh	264
32	Rajan Wadhera	7005
33	Swati Rane	300
34	Murti Raghunath	2000
35	Bipin Melinkeri	50
36	S. K. Dubey	744



Sr. No.	Name of the Employee	No. of Options exercised
37	Swapnil Indulkar	52
38	Rajeev Goyal	1793
39	Sarvantrayami Gubbala	72
40	Hari Shankar Nagar	74
41	Dattaprasad Ghate	100
42	Rahul Majumder	99
43	Praveen Shrivastava	200
44	Vivek Raghuveer Shanbhag	300
45	Manish Gupta	76
46	Sundeep Kathuria	100
47	Ruzbeh Irani	4290
48	C. R. Sivaraman	300
49	Sharath Chandra Peddi	1400
50	Akshaya Patil	644
51	Kadiam Srinivasa Rao	279
52	Sanjay Narayan Galwankar	700
53	P. Palaniappan	300
54	Senthur Pandian K	318
55	Girish Avinash Hadkar	200
56	Sudheer Balkrishna Sawant	95
57	Pushkar Bhobe	395
58	Vijaykumar Narayan Nair	2049
59	Milind Vasant Wadke	350
60	Jatin Shrikant Churmure	296
61	Rajiv Jain	454
62	Rajat Proothi	1500
63	Shailendra Mishra	88
64	N S Rane	221
65	Bikram Jeet Grover	78
66	Shyam Lal	73
67	Gautam Khajuria	50
68	Ashwani Vats	100
69	VIPIN RAI Garg	269
70	Arun Kushwah	100
TOTAL		39,427

