

REF: NS: SEC:
21st December, 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 20th December, 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.

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	Sumit Chhahira	99
2	Yogesh Pathak	70
3	Sunil Deshmukh	43
4	Anil Jagga	812
5	Alankar Ghadshi	44
6	Mukesh Bansal	457
7	Rajesh S	323
8	Rajiv Edakkattil	149
9	Bhmeshwar Gawhare	104
10	Maninder Singh	86
11	Neeraj Nagpal	31
12	Rajender Chaudhary	849
13	Sridhar Chari	253
14	Govind Bandekar	514
15	Abhay Kulkarni	1450
16	Anuj Midha	145
17	Parag Vora	241
18	Sanjeev Gouda Patil	108
19	Antony Prinston Raja A	399
20	Bhushan Chandorkar	308
21	M. Mohanan	1315
22	Hrishikesh Lele	51
23	Sharath Chandra Peddi	508
24	K Deva Kumar	84
25	Pratyush Bose	87
26	Sankar Ghosal	84
27	S. M. Walimbe	581
28	Sanjay Kumar	59
29	Tushar Gadre	711
30	PARMOD LAMBA	1674
31	Nitin Shrotri	150
32	Saju Kurian	60
33	Nilay Dembi	288
34	PUNIT VARSHNEY	522



Sr. No.	Name	No. of Options exercised
35	Thulasi Ram Nalla	43
36	ASHOK KUMAR SINGH	61
37	Gorti Srinivasa	78
38	Vivekanand Patnaik	46
39	Bhavik Talati	41
40	Nadeem Rizvi	51
41	M Shivaraman	290
42	Partha Haldar	150
43	R K Vashisht	544
44	ManishKumar Deoli	180
45	Rajesh Parte	858
46	Padmavathi Ramadandi	122
47	S S Sawant	184
48	James Varghese	75
49	Shoaib Bachooali	45
50	P.K. Singh	762
51	Chakravarthy Kannan	2930
52	Rohit Jain	72
53	Amit Mahakalkar	67
54	Bibhuti Bhusan Mohanty	53
55	Amarendra Panditrao	102
56	Sanjeev Kumar Sharma	95
57	Manali Salaskar	70
58	Jaywant Gawande	645
59	Kedar Mundle	78
60	Zarina Hodiwalla	91
61	Sridhar R.	1899
62	Sundeeep Kathuria	100
63	Amit Kumar Jaiswal	100
64	Anil Kumar Anugu	69
65	Sachin Kasar	202
66	Umakant Dahad	55
67	Vipul Bora	108
68	Sanjeev Ganguly	250
69	Manoj Shukla	87
70	Ashutosh Vidwans	200
71	Nitin Patil	50
72	Rohit Pathak	136



Sr. No.	Name	No. of Options exercised
73	Omprakash Yadav	40
74	Nirbhay Kumar Singh	98
75	Shailesh Salaskar	76
76	Shubhabrata Bhattacharya	2207
77	Ramchandra Damodar Nadkarni	500
78	G N Deshmukh	75
79	Sachin Kamra	336
80	Nikhil Mantody	60
81	Mohan Raj M	115
82	Pranali Kadam	33
83	K Sathis Kumar	58
84	Danasekar Gunasekaran	218
85	S D Khule	320
86	Ram Prakash Yadav	46
87	Rajesh Jejuriakar	7380
88	C Nandagopalan	103
89	Kiran Bathija	132
90	Shalinder Kumar	37
91	Srinivasa A. Rao	197
92	Nikhil Madgavkar	1843
93	Gautam Khajuria	55
TOTAL		37577

