

REF: NS: SEC:
25th August, 2016

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

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 24th August, 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


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	Chandrakant Raghunath Karode	1000
2	D R Patil	43
3	Korke Hemant	100
4	P V V Seetharaman	254
5	P Kapur	25
6	Devkamal Gandhi	37
7	Sunil Kale	364
8	Madhav Apte	342
9	Rane Shridhar	119
10	K B Merulingkar	168
11	Sandeep Rege	271
12	Sandip Priolkar	182
13	Pratap Parab	192
14	R N Matodkar	202
15	DEEPAK Bhise	2076
16	Nitin Ghuguskar	201
17	S V Harsora	590
18	Amol Gaikwad	622
19	Jai Chaurasia	264
20	Amar Patil	440
21	S P Subhedar	834
22	Chandrashekhar Patil	536
23	S N Gogate	480
24	S V Kank	440
25	Tushar Shinde	342
26	Arcot Rao	330
27	Govind Bandekar	512
28	Prashant Gujar	140
29	H P Nadkarni	396
30	Mahesh Upasani	100
31	Amitabh Adawadkar	103
32	R U Prabhu	600
33	S R Tawde	280
34	Milind Thokkal	278
35	Babith Nayak	295
36	M S Supe	1016
37	Pralhad Thakur	404
38	Vinay Anavkar	190
39	Jayesh Lad	206
40	Devendra Bharambe	368
41	Jagdish Soni	444
42	Rahul Mahajan	376
43	Ajay Tare	132



Sr. No.	Name of the Employee	No. of Options exercised
44	Ramesh Srinivasan	468
45	Vinod Joshi	275
46	S.D. Dalvi	314
47	Deven Murarilal Maskara	323
48	Nagendra Pansare	562
49	Rajeev Shirvaikar	442
50	A. Roy	497
51	Sanjoy Chatterjee	192
52	Ashok Sharma	1920
53	R. S. Thind	296
54	Ch. Srinivasu	624
55	Rachala Balraj Goud	150
56	G.V.S.R.K. Prasad	154
57	Kiran N Mulki	526
58	DEEPAK Salvi	274
59	Gautam Nagwekar	17766
60	R. Velusamy	418
61	Ravindra Mahajan	1104
62	Vikram Vaidyanath	486
63	Amol Chitambare	381
64	Vivek Sharma	2008
65	Jaura Arun	2370
66	Harsh Mathur	1016
67	Ajay Jain	111
68	Sujay Karnad	476
69	V.M. Bala Subramanian	71
70	Jawahar Annappa Nayak	708
71	Veena Mishra	2834
72	Arif Rizwy	354
73	Ashok Singh	632
74	C. R. Sivaraman	350
75	Ravi Haladikar	50
76	Siddhesh Kane	306
77	Sanjiv Anand	592
78	P Thakar	284
79	L Radhakrishnan	635
80	K. U. Chamankar	162
81	S B Deo	306
82	Roopali Jalota	112
83	Prashanta Kumar Bhowmik	816
84	Ranjit Singh	96
85	Arun Sharma	226
86	Rajinder Arora	300
87	Charan Deep Singh Chawla	700
TOTAL		58,981

