Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

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23rd June, 2017

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : M&MFIN

Dear Sir,

Sub : Transfer of Equity Shares by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to the Stock Option Grantees

We are enclosing the details of the eligible employees to whom the shares have been transferred by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust pursuant to the exercise of the Stock Options granted under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme – 2010. The same is marked as Annexure I.

This is for your information and necessary action.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE - I

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED EMPLOYEES' STOCK OPTION TRUST

LIST OF ELIGIBLE EMPLOYEES WHO EXERCISED THE OPTIONS

Sr. No.	Name of the Eligible Employees	No. of Options Exercised
1	Joshi Menachery Chakkappan	615
2	Madhusudhanan N V	260
3	Rajesh Gupta	500
4	Dinesh Prajapati	12782
5	Uday Bakshi	925
6	Vikas Prabhoo	485
7	Bhaskar Reddy Gummireddy	236
8	Sunil Shenoy Palimarkar	585
9	Abhishek A. Sabnis	532
10	Prashant Motiram Palkar	479
11	Sunil Mayekar	317
12	Mahadeb Roy	845
13	Prashant Pandey	470
	Total	**19031**

Mahindra & Mahindra Financial Services Limited ★ Mumbai