

REF: NS: SEC:  
24<sup>th</sup> March, 2025

**National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai - 400 051.**

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

**The Luxembourg Stock Exchange  
35A Boulevard Joseph II,  
L-1840 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 Stock Option Grantees to whom the shares have been transferred by the Trust on 24<sup>th</sup> March, 2025, 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 &amp; MAHINDRA EMPLOYEES STOCK OPTION TRUST

## LIST OF STOCK OPTION GRANTEES WHO HAVE EXERCISED THEIR OPTIONS

Sr No	Name	Total No. of Options exercised
1	Hitendra Panchal	768
2	R N Matodkar	944
3	Vinay Khanolkar	500
4	Uday Vartak	150
5	Mahesh Gadkari	200
6	Vishnu Mestry	336
7	Amar Patil	514
8	Nitin Mahajan	302
9	V S Nimbalkar	75
10	Amitabh Adawadkar	313
11	Dilip Yewale	462
12	Pankaj Madan Daptardar	500
13	Madhav Kelkar	885
14	Shrikant Dube	110
15	Satish Randive	100
16	Jignesh Parekh	345
17	Devendra Bharambe	647
18	Roshni Contractor	412
19	Nandadeepak Patil	339
20	Deven Maskara	300
21	Sanjay Desai	528
22	S.B. Chikhale	100
23	Tushar Kulkarni	204
24	Rajashree V. Ansurkar	729
25	P. Suresh Kumar	352
26	Rahul Chemburkar	106
27	Madhavi Nadkarni	500
28	Sandra Miranda	126
29	Rama Chenchala	95
30	Mukund Paranjape	500
31	Yatin Kolambekar	500
32	Manoj Gauba	1084
33	Hemant Raibagkar	6203
34	Vivek Telkar	301
35	Sai Ganesh Iyer	256
36	Santosh Jadhav	32
37	Santosh Khalkar	124
38	Alok Kumar Ray	971
39	Sharad Khamkar	100



40	V Jose Ebenezer	1212
41	Arunangshu Roy	610
42	Rajinder Singh	300
43	Sriram Ramachandran	5783
44	Veena Mishra	1650
45	Satyajit Ghate	460
46	Neeraj Yadav	50
47	Atin Moulick	222
48	Deepak Chaudhary	50
49	Vijay Kumar Nair	75
50	Jibin Paul Kannampilly	100
51	Jill Dasani	112
52	Abhay Kulkarni	1485
53	Yadunath Nair	762
54	Chintan Shah	82
55	Amit Kumar	530
56	Kannan S	350
57	Faizan Sayed	50
58	Harish Kumar Gupta	493
59	Dattatraya Nikam	280
60	Sanjoy Chandra	434
61	Senthilkumar Panneerselvam	25
62	M Sathiya Narayanan	1750
63	Sharad Pawar	204
64	Senthil Kumar T	867
65	Sunil Mittal	113
66	Harsh Kumar	1000
67	K Prasad	1126
68	Baljinder Singh	47
69	Sushil Kumar Choudhary	112
70	Soumi Rao Cn	386
71	Kedar Deshpande	186
72	Swaminathan Shankar	50
73	Ashish Sophat	156
74	Shriprakash Shukla	2000
75	Madhu Chalumuru	20
76	Karthikeyan Sampath	73
77	Ganesh Shenoy	125
78	Niteen Karve	60
79	Maharshi Raval	158
80	Tanpreet Singh	464
81	Ashish Arekar	2688
82	Vinod Kumar	121



83	Chirayu Desai	680
84	Lav Ahuja	250
85	Sitaramayya Vetsa	754
86	Dattatraya Jadhav	321
87	Sangeetha R T	1207
88	Naveen Raju	6373
89	Anoop Kumar	130
90	Karthika Nair	50
91	Balaparameswar Rao Simhadri	500
92	Vinod Sahay	2000
93	Jayanta Roy	172
94	Sunil Tidke	1438
95	Ketan Paua	63
96	Suman Mishra	6306
97	Lalit Marwari	50
98	Ashish Jangale	275
99	Anurag Mehra	280
100	Abhinandan Somani	434
101	Niroj Padhy	1608
102	Jayeshkumar Raghuvanshi	200
103	Abhiyan Adhikari	692
104	Ramesh Kotanur	50
105	Saurabh Sinha	242
106	Abhijit Kunte	50
107	Gopalakrishnan D	700
108	Chandan Munot	150
109	Shitanshu Kulkarni	259
110	Manoj Varghese	560
111	Binoy Paul	1000
112	Mohit Kapoor	6070
113	Nidhi Seksaria	1466
114	Vishal Arya	226
115	Sanket Patil	2665
116	Amit Gupta	370
	<b>Total</b>	<b>85425</b>

