

REF: NS: SEC:  
23<sup>rd</sup> August, 2017

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

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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 22<sup>nd</sup> August, 2017, 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

**MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST**  
**LIST OF EMPLOYEES WHO EXERCISED THEIR OPTIONS**

| Sr. No. | Name                         | No. of Options exercised |
|---------|------------------------------|--------------------------|
| 1       | Chandrakant Raghunath Karode | 1004                     |
| 2       | Sushama Mokashi              | 476                      |
| 3       | M B Pathare                  | 408                      |
| 4       | Sunil Kale                   | 366                      |
| 5       | Sandip Priolkar              | 370                      |
| 6       | Pratap Parab                 | 430                      |
| 7       | Sunil Satpute                | 418                      |
| 8       | Jai Chaurasia                | 496                      |
| 9       | Prithviraj Jadhav            | 460                      |
| 10      | N B Kakatkar                 | 420                      |
| 11      | Prasad Aphale                | 582                      |
| 12      | Parag Dandawate              | 629                      |
| 13      | Mahesh Upasani               | 94                       |
| 14      | Sachin Patwardhan            | 340                      |
| 15      | M S Melwanki                 | 338                      |
| 16      | R U Prabhu                   | 567                      |
| 17      | S A Dorle                    | 390                      |
| 18      | S B Patil                    | 129                      |
| 19      | M S Supe                     | 1018                     |
| 20      | Pralhad Thakur               | 202                      |
| 21      | Sanjeev Chauhan              | 175                      |
| 22      | N V More                     | 384                      |
| 23      | Avesh Raut                   | 374                      |
| 24      | Sachin Tare                  | 318                      |
| 25      | M. Ramanikrishnan            | 200                      |
| 26      | Rahul Mahajan                | 376                      |
| 27      | Sachin Raskar                | 140                      |
| 28      | Nilesh Ingle                 | 100                      |
| 29      | G.V. Khulge                  | 54                       |
| 30      | Nitish Sinnarkar             | 188                      |
| 31      | Sarosh Prashant Umesh        | 430                      |
| 32      | A. Chaturvedi                | 726                      |
| 33      | Shashank Raut                | 141                      |
| 34      | Luna Mohanty                 | 1784                     |
| 35      | Sachin Deo                   | 290                      |
| 36      | A. Krishna Rao               | 89                       |
| 37      | Mathew Abraham               | 1078                     |
| 38      | Narayan Shankar              | 2816                     |
| 39      | Babasaheb Shinde             | 205                      |
| 40      | Anand Joshi                  | 363                      |
| 41      | Rajeev Puro                  | 70                       |
| 42      | Pradip Dalvi                 | 140                      |
| 43      | Harsh Mathur                 | 1016                     |
| 44      | Navnath Thorat               | 77                       |
| 45      | Rakesh Ranjan                | 207                      |
| 46      | Nandhakumar Krishnan         | 350                      |
| 47      | Yogesh Gandhi                | 312                      |
| 48      | Pradeep Bollu                | 46                       |
| 49      | Venugopal P                  | 234                      |
| 50      | Dsa John SIMON               | 376                      |



| Sr. No. | Name                         | No. of Options exercised |
|---------|------------------------------|--------------------------|
| 51      | Ashok Singh                  | 600                      |
| 52      | Thirunavukkarasu A           | 215                      |
| 53      | M Kiran                      | 118                      |
| 54      | Ganesh Wable                 | 48                       |
| 55      | P. Nandakumar                | 1756                     |
| 56      | Muthuraju K                  | 122                      |
| 57      | Viraj Shringarpure           | 30                       |
| 58      | Soma Sekhar Tadikonda        | 113                      |
| 59      | Siddhesh Kane                | 312                      |
| 60      | R Suresh                     | 78                       |
| 61      | Sushil Dwivedy               | 47                       |
| 62      | Vijaykumar Narayan Nair      | 1243                     |
| 63      | Sanjay Dhundiraj Gondhalekar | 232                      |
| 64      | P Thakar                     | 538                      |
| 65      | Dinesh Shrikrishna Kulkarni  | 161                      |
| 66      | Ashish Saboo                 | 242                      |
| 67      | Rajat Proothi                | 1500                     |
| 68      | Kaushal K. Upadhyaya         | 151                      |
| 69      | Karthi Ramanathan            | 71                       |
| 70      | Sachin Shah                  | 39                       |
| 71      | Sanjoy Chowdhury             | 700                      |
| 72      | Ashish Agarwal               | 111                      |
| 73      | Shubhabrata Saha             | 3798                     |
| 74      | Sumit Chakraborty            | 249                      |
| 75      | Gavendra Pal Singh           | 73                       |
| 76      | Gajanan Rachalawar           | 60                       |
|         | <b>TOTAL</b>                 | <b>34803</b>             |

