

REF: NS: SEC:

14th December, 2017

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 13th December, 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

ANNEXURE - I		
MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION TRUST		
LIST OF EMPLOYEES WHO EXERCISE THEIR OPTIONS		
Sr. No.	Name	No. of options exercised
1	Balkrishna Patil	482
2	Nandakumar Walve	85
3	K B Merulingkar	805
4	Mohd. Umar Dossa	75
5	V S Desai	312
6	Atmanand Nadkarni	68
7	Girish Jalandarnath Mankame	182
8	Samir Anant Pandit	152
9	Milind Rajwade	379
10	N Iqbal	594
11	Ajit Joshi	349
12	Sitaram Jadhav	146
13	Purushottam Kulkarni	230
14	Laxmiprasad Jahagirdar	1223
15	Prashant Wagh	60
16	Prashant Temghare	130
17	A Viswanathan	1028
18	Prashant Vyavahare	131
19	S S Randive	137
20	T S Kulkarni	120
21	Pralhad Thakur	307
22	M P Gandhi	149
23	Prashant Sinkar	157
24	Apurbo Kirty	483
25	Sujit Patil	135
26	M S Pingle	57
27	Shreyas Acharya	1052
28	Atul Karegaonkar	122
29	Prashant Borude	89
30	Veepin Gorhe	88
31	Kailash Dhokane	166
32	Prashant Harkare	1033
33	Rajendra Sawant	420
34	Makarand Vikhe	113
35	Avinash Mahale	67
36	Rajeev Shirvaikar	567
37	P.S. Malandkar	77
38	Nilkanth Shingornikar	673
39	R.V. Ramana Murthy	171
40	Jasty Sreenivasa Rao	149
41	Kotte Chakravarthy	78
42	Bichala Venkata Ramesh	145
43	Kvs Varma	84
44	Mente Mohan	82
45	Shantaram S. Malode	98
46	Harish B. Kinkar	95
47	Pokuri Sessa Rao	107
48	Ancy Dgama	356
49	Amrita M. Welinkar	46
50	Abhijit Chitnis	100
51	Anis Ahmad	289
52	Meenakshi Balasubramanian	82
53	Alfred J. Osta	3201
54	Jitender Gujral	2951
55	Nikhil Pandey	175
56	Arunangshu Roy	305
57	Niraj Kumar	148
58	Vikram Puri	2185
59	Nikhil Gawde	64
60	Naresh Dhatwalia	351
61	Pradeep Jape	276
62	Achyutha Ramadasu Kommula	95
63	Viresh Shirsath	57



Sr. No.	Name	No. of options exercised
64	Dipesh Bharkhada	39
65	Kisten T G	91
66	Nitin Athikary	184
67	Rajeshwar Tripathi	5230
68	Amankumar Rai	88
69	Shreyas Gokhale	99
70	V Vikraman	480
71	Chander Jai	84
72	M James Arokiaraj	46
73	Parag Rajvaidya	79
74	Sunil Deshmukh	43
75	Farhat Jalal	366
76	Rahul Joshi	88
77	Sushil Kumar Agrawal	400
78	Atul Joshi	169
79	P. Palaniappan	536
80	Ruchi Rawat	600
81	Rohit Tungar	68
82	Abhay Khanapurkar	87
83	Sachin Kasar	50
84	Rajeev Kumar Singh	43
85	Sanjay Singh	418
86	Jayesh Gujar	150
87	Pranav Bhardwaj	74
88	Bhagyesh Mandalkar	51
89	Ramesh Sonawane	161
90	Zaheer Mohamed	145
91	Alankar Ghadshi	44
92	Bhavik Talati	41
93	Shivaji Ilake	41
94	Raghu M. Y.	131
95	Nilesh Narkhede	43
96	Deepak Wadekar	37
97	Nitin Pitre	60
98	Imtiyaz Ahmed	84
99	Mohan Nandi	65
100	Rahul Satoskar	51
101	Sridhar R.	1899
102	Nilesh Aher	56
103	Ravishankar Kulkarni	140
104	Navnit Ajmera	1405
105	Anil Kumar Narang	60
106	Satish Alagesan	54
107	Kannan S	378
108	Jaipal Girase	74
109	Devjeet Ghosh	43
110	Manoj Kumar Minj	61
111	Faizan Sayed	206
112	Madhav Nene	550
113	Subrata Dutta	75
114	Jaiprakash Jagannathan	236
115	Hemchandra Surve	73
116	Sandeep Ghule	163
117	Sagar Rajarao	64
118	Nitin Mohod	47
119	A Venkatramana Bhat	91
120	Jignesh Gharte	39
121	Ashok Rathore	121
122	Udaysinh Shinde	107
123	Sarang Jadhav	21
124	Vivek Saxena	307
125	Amit Arun Jahagirdar	25
126	Amit Jha	45
127	Vinayak Lakare	37
128	Shalinder Kumar	37
129	Dipak Chavan	45



Sr. No.	Name	No. of options exercised
130	Neeraj Nagpal	31
131	Dinesh Malojirao Jadhav	15
132	Rajesh Ramrao Mhatre	144
133	Anshul Singhi	22
134	Amit Marathe	51
135	Neeta Singh	21
136	Anand Prakash Dixit	34
137	B Venkatakrishnan	181
138	Nitin Bhargale	621
139	Manish Kulkarni	39
140	Rajiv Gupta	1324
141	Parag Deshpande	51
142	Sachin Lad	92
143	S A Gaigawale	220
144	Mohan Raj M	115
145	V Janakiraman	309
146	Harjeet Singh	72
147	Shiv Kumar	98
148	Chander Mohan	105
149	A K SOI	37
150	Narendra Singh Rawat	40
151	Bhupinder Singh	92
152	Shiv Kumar Madan	95
153	GURIBAL Singh	145
154	Subhash Chander	57
155	JASJEET Singh	615
156	Arun Sharma	500
157	Sunil KALIA	100
158	RAMANDEEP RAMANA	500
159	Daman Preet Singh	68
160	Sandeep Kumar Gupta	72
161	Vikas Maingi	336
162	Sanjay Yadav	29
163	Manoj Kumar Dubay	28
164	Deepak Jain	47
165	WALIA RAVJIT SINGH	60
166	Sarvesh Kumar Singh	47
167	Harpreet Singh	46
168	Amit Paithanpagare	45
169	SHRINIVAS RANADE	377
170	Ishwar Gavi	122
171	Rajendra Muthal	37
172	Sivananthan Mani	43
173	Aniruddh Singh	40
174	Amol Chaudhari	54
175	Supreeth Ramachandra	117
176	Jayavant Pawar	61
177	Shams Tabrez	226
178	Bhumeshwar Gawhare	104
179	Dipali Prasad	115
180	Lavneet Yadav	194
181	SOURABH BHASKAR	124
182	Devendra Sankla	62
183	Sandeep Malhotra	59
184	Sandesh Rane	78
185	Balasubramanian Loganathan	65
186	Koeyli Jaluka	440
187	Amit Mahakalkar	67
188	RAJA PARASHAR	148
189	Nikhil Mantody	60
190	Rajesh G Amara	260
191	Dattatraya Gadakh	71
192	Vaibhav Singh	126
193	ASHOK KUMAR SINGH	61
194	Vamsee Pasumarti	60
195	Ashwin Somalwar	50



Sr. No.	Name	No. of options exercised
196	Rajiv Edakkattil	349
197	Ramakant Dwivedi	110
198	Pushkar Sawarkar	41
199	Shantanu Rege	420
200	Rishabh Dev Sharma	62
201	Arun Kushwah	345
202	Rameshkumar K	324
203	Manjeet Singh	67
204	HIMANSHU A CHAWDA	104
205	Aditya Kulkarni	52
206	Sumit Sonkusare	51
207	Kushwant Gupta	84
208	SANJAYKUMAR SHUKLA	76
209	Satish Bollada	449
210	AMANDEEP SINGH	76
211	Amarpal Kler	68
212	Anil Jagga	812
213	Dillip Sethi	76
214	Prakash Wakankar	3611
215	Rajinder Pal Singh	186
216	Gagandeep Singh	86
217	Gaurav Mathur	92
218	Bhushan Pardhi	64
219	Ankur Pandit	190
220	Prem Rathi	529
221	Neha Modi	52
222	Jeevan Dass	841
223	Rajesh Mangal	163
224	Sirish Batchu	878
225	Srinivasa A. Rao	197
226	Rajesh Kumar Singh	75
227	Indra Pratim Chatterjee	91
228	Ramkrishna Subbaraman	4629
229	Prem Sai S	76
230	Dinesh Patel	59
231	Varun Manglik	97
232	Jagdish Joshi	207
233	Kirthika Jayaveeran	83
234	Vishal Sharma	218
235	S. Venkateswaran	241
236	Selvakumar Gunaseelan	81
237	Sangeetha R T	207
238	Kisan Kalambe	188
239	Arvind Mathew	3165
240	Nikhil Madgavkar	1843
241	Sitarameswara Akella	759
242	Carmistha Mitra	100
243	Robesh Kumar Maity	1404
244	Arvind Kumar	955
245	Varsha Chainani	2308
246	Santanu Sinha	511
247	Sanjay Jain	928
248	Shreyas Bakshi	1453
249	Karan Gadhoke	107
TOTAL		81,023

