

REF: NS: SEC:
24th December, 2018

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 21st December, 2018, 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**


13 NS
NARAYAN SHANKAR
COMPANY SECRETARY
(ACS 8666)

Encl: a/a

ANNEXURE - I
MAHINDRA & MAHINDRA EMPLOYEES STOCK OPTION
LIST OF EMPLOYEES WHO HAVE EXERCISED THEIR OPTIONS

Sr. No.	Name	Total No. of Options exercised
1	S V Harsora	714
2	M S Supe	4936
3	Dharmesh Raval	474
4	Nitin Dambale	354
5	Luna Mohanty	6134
6	Rajesh Jejurikar	14762
7	Usha Sunder	594
8	Shiromani Tripathi	172
9	Datta Shantaram Patil	108
10	Bhausahab Gunjal	56
11	Ramesh Yadav	94
12	Niraj Kumar	296
13	Muthukumar Thangavel	314
14	Pradeep Jape	552
15	Shoaib Bachooali	90
16	Chetan Mahajan	112
17	P. Palaniappan	272
18	Nirbhay Kumar Singh	128
19	Prasanna Vasudevan	604
20	Zaheer Mohamed	106
21	Bhavik Talati	82
22	Abhay Kulkarni	1200
23	Vijay Madhav Paradkar	1648
24	Chandra Banerji	956
25	Bishwanath Ghosh	1200
26	Abhay Vade	78
27	Soumya Ranjan Panda	94
28	James Varghese	150
29	Sushil Dwivedy	28
30	Milind Vasant Wadke	500
31	Nilesh Gajankush	196
32	Hemant Kshirsagar	110
33	Pradeep Gawandi	42
34	Sanjay Nadkarni	574
35	Subhash Chander	116
36	Karunesh Sharma	82
37	Walia Ravjit Singh	244
38	Ajay Sharma	244



39	M Vikramraj .	54
40	Pallavi Ogale	300
41	Narayan S S	168
42	Saravanan Muthusamy	82
43	Rajesh Kumar	150
44	Kesava Moorthy R	188
45	Brinelle Monteiro	100
46	Neeraj Bhatia	96
47	Vamsee Pasumarti	120
48	Kailash Yadav	132
49	Sekar Loganathan	126
50	Dillip Sethi	152
51	Senthil Kumaran M	1260
52	Amit Heda	120
53	Atul Khadke	142
54	Ankur Sharma	54
55	Gaurav Mathur	184
56	Satish Kumar	212
57	Vinay Jain	120
58	Srikanth Sudhir	1102
59	Kaushik Varadhan	126
60	Kirthika Jayaveeran	166
61	Brinda Chugani	1258
62	Rajeev Saraswat	220
63	Sukhpreet Singh	124
64	Udit Suri	312
65	Vinita Agrawal	142
66	Surya Prakash Rao Seeli	158
67	Jagan Mohan Reddy Gajulapalle	2044
68	Jiteen Aggarwal	200
69	Mihul Tibrewalla	58
70	Mohammed Turra	5440
71	Sumit Sisodia	178
	TOTAL	53704

