

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4)-(4A) and (6)]

Details of change in shareholding or voting rights held by ~~Director or Officer and his dependents or Promoter or~~ Person who is part of Promoter Group of a listed company.

Name, PAN No. & Address of ~~Promoter/Person who is part of Promoter Group/Director/Officer~~ Mahindra & Mahindra Employees' Stock Option Trust
PAN: AAHFM9583B
Gateway Building, Apollo Bunder, Mumbai - 400001
Trustees - Mr. Anand Mahindra, Mr. Bharat Doshi and Mr. A. K. Nanda

No. & % of shares/ voting rights held by the ~~Promoter/Person who is part of Promoter Group/Director/Officer~~ 2,96,67,608 equity shares of Mahindra & Mahindra Limited representing 4.78% of the voting rights

Date of receipt of ~~Allotment advice/ acquisition/ sale of shares/ voting rights~~ 12th May, 2015 and 13th May, 2015
1,82,234 equity shares of Mahindra & Mahindra Limited representing 0.03% of the voting rights

Date of intimation to company 13th May, 2015

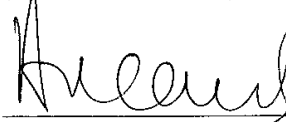
Mode of acquisition (~~market purchase/public rights/ preferential offer, etc.~~)/sale The equity shares are transferred by Mahindra & Mahindra Employees' Stock Option Trust under the Mahindra & Mahindra Limited Employees Stock Option Scheme pursuant to the exercise of stock option by the employees.

No. & % of shares/voting rights post acquisition/sale 2,94,85,374 equity shares of Mahindra & Mahindra Limited representing 4.75% of the voting rights

Trading member through whom the trade was executed with SEBI Registration No. of the TM Not Applicable

Exchange on which the trade was executed Not Applicable

	No. of Shares	Amount in Rs.
Buy quantity/ Buy Value	Nil	Nil
Sell Quantity/ Sell Value	1,82,234	2,21,23,884



A. K. Nanda

Trustee - Mahindra & Mahindra Employees' Stock Option Trust

