Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd. Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

+91 22 66526000

Fax: +91 22 24984170 +91 22 24984171

2nd May, 2017

The General Manager-Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Scrip Code: 532720

The Manager-Listing Department, National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Scrip Code: M&MFIN

Dear Sir,

Sub: Transfer of Equity Shares by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to the Stock Option Grantees

We are enclosing the details of the eligible employees to whom the shares have been transferred by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust pursuant to the exercise of the Stock Options granted under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme - 2010. The same is marked as Annexure I.

This is for your information and necessary action.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully, Mahindra & Mahindra Financial Services Limited

Amorox

Arnavaz M. Pardiwalla Company Secretary & Compliance Officer

Encl: a/a



Regd. office: Gateway Building, Apollo Bunder, Mumbai 400 001 India

Tel: +91 22 2289 5500 | Fax: +91 22 2287 5485 | www.mahindrafinance.com

CIN: L65921MH1991PLC059642

Email: investorhelpline_mmfsl@mahindra.com

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED EMPLOYEES' STOCK OPTION TRUST

LIST OF ELIGIBLE EMPLOYEES WHO EXERCISED THE OPTIONS

Sr. No.	Name of the Eligible Employees	No. of Options Exercised
1	Kanji Patel	265
2	Fakir Sahoo	300
3	Ashok Swami	950
4	S Thirupathi Reddy	270
5	Ramu Bele	233
	TOTAL	2018

