

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

Arnavaz

**Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer**

Encl: a/a



ANNEXURE - I

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

