

REF: NS: SEC:

13th November, 2019

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 November, 2019, 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
(ACS 8666)

Encl: a/a

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

Sr. No.	Name	Total No. of Shares exercised
1	Winsome Gomes	84
2	Sanjay Dhuri	154
3	Ashish Patil	120
4	Sunil Arnepalli	122
5	Prasant Nayak	160
6	Shrikant Nalavade	300
7	Faizan Sayed	198
8	Akanksha Awasthi	176
9	Sanjay Dhundiraj Gondhalekar	172
10	Swaroop Keskar	648
11	Amit Makhija	54
12	Dinesh Mahajan	1048
13	Sudheer Golla	148
14	Sanjay Batra	498
15	Pallavi Ogale	500
16	Vipul Bora	134
17	Rahul Raghuwanshi	84
18	Arindrajit Samanta	226
19	Sandeep Pandita	20
20	Sushma Edwankar	22
21	Srinivasan Seetharaman	102
22	Saurabh Jain	36
23	RAJNISH KUMAR	130
	TOTAL	5136

