

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	Mr. Anand Mahindra, Mr. Bharat Doshi and Mr. A. K. Nanda Trustees - Mahindra & Mahindra Employees' Stock Option Trust PAN: AAHFM9583B Gateway Building, Apollo Bunder, Mumbai - 400001	
No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	2,78,39,925 equity shares of Mahindra & Mahindra Limited representing 4.53% of the voting rights	
Date of receipt of Allotment advice/ acquisition/sale of shares/ voting rights	23 rd January, 2012 33,573 equity shares of Mahindra & Mahindra Limited representing 0.00% of the voting rights	
Date of intimation to company	24 th January, 2012	
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	2,78,06,352 equity shares of Mahindra & Mahindra Limited representing 4.53% of the voting rights	
Trading member through whom the trade was executed with SEBI Registration No. of the TM	Not Applicable as the Shares are transferred pursuant to Mahindra & Mahindra Limited Employees Stock Option Scheme	
Exchange on which the trade was executed	Not Applicable	
Buy quantity/ Buy Value	No. of Shares	Amount in Rs.
Sell Quantity/ Sell Value	Nil	Nil
	33,573	1,02,04,401

(Handwritten mark)

