

**Format for furnishing the details of employee benefit schemes involving dealings in secondary market, not covered under SEBI (ESOS and ESPS) Guidelines 1999**

1.	Name of the Issuer	Mahindra & Mahindra Limited
2.	Name of the Scheme	1. The Mahindra & Mahindra Limited Employees' Stock Option Scheme-2000 ("Scheme-2000")  2. The Mahindra & Mahindra Limited Employees Stock Option Scheme - 2010 ("Scheme -2010")
3.	Date of Implementation	Scheme - 2000 : 31 <sup>st</sup> July, 2000  Scheme - 2010 : 28 <sup>th</sup> July, 2010  (Date of the Annual General Meeting)
4.	Mode of Implementation (Trust/Direct):	Trust
5.	Brief particulars about the Scheme (modus operandi)  Details of Trust, Trustees and their relationship with Promoters or Directors of the Company	The Mahindra & Mahindra Employees' Stock Option Trust was formed on 1 <sup>st</sup> March, 2001.  Trustees are:  1. Mr. Keshub Mahindra, 2. Mr. Anand Mahindra (Promoters of the Company),

		<p>3. Mr A. K. Nanda 4. Mr. Bharat Doshi (Directors of the Company)</p> <p>5. Mr. Bhalchandra Kashinath Khare</p> <p>The Trust was constituted for holding shares of the Company exclusively for the benefit of the employees of the Company. The Trust is administering the Schemes under the instruction and guidance of the Governance, Remuneration and Nomination Committee for the benefit of the employees.</p>
6.	Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements	<p>The promoters /persons belonging to promoter group are not beneficiaries in the Scheme.</p> <p>All the Directors (Except Nominee Directors) are beneficiaries under the Scheme - 2000 to the extent of Stock Options granted to them under the Scheme.</p> <p>Mr. Bharat Doshi, Executive Director and in whole-time employment of the Company is the only beneficiary to the extent of Stock Options granted to him under the Scheme - 2010.</p>
7.	No. of shares held by Trust/any other agency managing the scheme as on the date of the circular	25,70,511 shares representing 0.42% acquired through secondary market



8.	How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013	<p>The Trust is proposing to transfer these shares to employees upon exercise of options by them in respect of options already granted by the Trust till all the market purchases are exhausted or till the last exercise date which in our case is November, 2018, whichever is earlier.</p> <p>Representation in this regard has been made to SEBI and response is awaited from SEBI.</p>
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9. Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:

Name of the employee	Whether falling under Promoter/promoter group/directors	No. of entitled shares.	% of such entitlement over the paid-up share capital	No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)
N.A.				

10. Details of secondary market purchases/sales by the company/Trust/ any other agency managing the scheme if any, since April 01, 2012 in the following format:  
NIL

Sl	Date/time	Type of Transaction (Purchase/Sale)	No. of Securities	Price at which Purchased/sold
		NIL		

For MAHINDRA & MAHINDRA LIMITED



 NARAYAN SHANKAR  
COMPANY SECRETARY

Date : 12<sup>th</sup> February, 2013