

REF:NS:SEC

2nd January, 2017

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

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.

Dear Sirs,

Sub: Two Press Releases issued by Mahindra & Mahindra Limited

Please find enclosed two Press Releases issued by the Company.

Kindly take the above on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


f NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Mahindra’s Auto Sector Sells 36,363 vehicles during December 2016

De-grows 1.5% in the domestic market for the month

Witnesses a growth of 4% during the first nine months of FY17

Mumbai, January 2, 2017: Mahindra & Mahindra Ltd. (M&M Ltd.), India’s leading SUV manufacturer, today announced its auto sales performance for December 2016 which stood at 36,363 vehicles compared to 37,915 vehicles during December 2015.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 16,698 vehicles in December 2016 as against 18,197 vehicles during December 2015. The company’s domestic sales stood at 34,310 vehicles during December 2016, as against 34,839 vehicles during December 2015.

Exports for December 2016 stood at 2,053 vehicles.

For the nine months period ending December 31, 2016, the company sold 3,68,577 vehicles, against 3,53,589 vehicles for the same period last year, representing a growth of 4%.

Commenting on the performance for December 2016, **Pravin Shah, President & Chief Executive (Automotive), M&M Ltd.** said, “The auto industry continues to go through challenging times, grappling with the short term effects of demonetisation as well as reduced and postponed purchase decisions. However, we believe there will be a gradual pick-up in demand starting next few months. We do hope that the implementation of GST along with some right initiatives taken by the Government in the upcoming Union Budget on 1st February, will provide a veritable boost to the auto industry and the economy in general. I believe, this, coupled with stable fuel prices and reduced inflation and interest rates, will fuel the automotive industry’s growth going forward.”

Sales Summary December 2016

	December			YTD December		
	F17	F16	% Change	F17	F16	% Change
Passenger Vehicles	16698	18197	-8%	170077	163616	4%
Utility Vehicles	15957	17310	-8%	159968	153242	4%
Cars + Vans	741	887	-16%	10109	10374	-3%
Commercial Vehicles	14154	12465	14%	127767	121096	6%
LCV < 3.5T	13147	11530	14%	118442	112708	5%

LCV > 3.5T	531	407	30%	5415	4652	16%
MHCV	476	528	-10%	3910	3736	5%
3W	3458	4177	-17%	40762	42345	-4%
Total Domestic Sales	34310	34839	-1.5%	338606	327057	4%
Total Exports	2053	3076	-33%	29971	26532	13%
Total Sales (Domestic + Export)	36363	37915	-4%	368577	353589	4%

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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Press Release

Mahindra Tractors sells 12,619 units in India during December 2016

Mumbai, January 2, 2017: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 17.8 billion Mahindra Group, today announced its tractor sales numbers for December 2016.

Domestic sales in December 2016 were at 12,619 units, as against 11,686 units during December 2015. Total tractor sales (domestic + exports) during December 2016 were at 14,047 units, as against 12,868 units for the same period last year. Exports for the month stood at 1,428 units.

Commenting on the month's performance, **Rajesh Jejurikar, President and Chief Executive - Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "In December 2016 we had a growth of 8% over December 2015, with sales of 12,619 tractors in the domestic market. With good progress in Rabi sowing and increased MSPs, we expect to see the growth momentum to continue in the coming months. In the export market, we sold 1,428 tractors with a growth of 21% over December 2015".

	FARM EQUIPMENT SECTOR					
	December			Cumulative December		
	F16	F17	%Change	F16	F17	%Change
Domestic	11686	12619	8%	161011	201826	25%
Exports	1182	1428	21%	9259	10913	18%
Total	12868	14047	9%	170270	212739	25%

*Exports include CKD

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