

REF:NS:SEC:

1st December, 2016

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 400001.

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,

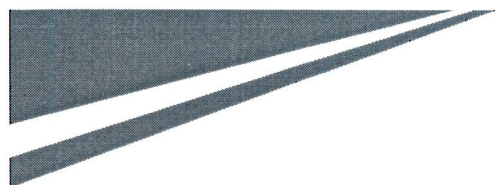
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

D:\SERVER BACKUP\M&M Data Server Backup\Stock-Exchange\SE - Press Release - Mahindra's Auto & Tractor (01.12.2016).docx



Press Release

Mahindra's Auto Sector Sells 32,499 vehicles during November 2016

Mumbai, December 1, 2016: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales performance for November 2016 which stood at 32,499 vehicles compared to 41,590 vehicles during November 2015.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 13,217 vehicles in November 2016 as against 19,662 vehicles during November 2015. The company's domestic sales stood at 29,814 vehicles during November 2016, as against 39,383 vehicles during November 2015.

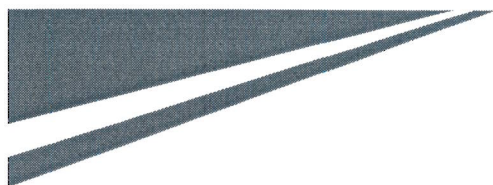
Exports for November 2016 stood at 2,685 units registering a growth of 22% over November 2015.

Commenting on the auto sales performance for November 2016, **Pravin Shah, President & Chief Executive (Automotive), M&M Ltd.** said, "While we expected an improved auto industry performance on the back of the festive season and other positive parameters such as rural demand and interest rates softening, the sudden announcement of demonetisation has brought in an immediate disruption and uncertainty. While it is a good and welcome step in the mid to long term, this has dampened overall sentiments leading to postponed buying thereby resulting in a major drop in volumes during November. This is significant as the automotive industry had just started experiencing stability post a long and tough period of uncertainty".

Mr. Shah further added, "We at Mahindra are working with our network partners and customers by extending necessary help and support to minimize the challenges currently being experienced. While we face these challenges, our exports continue to grow and had a growth of 22% during the last month".

Sales Summary November 2016

	November			YTD November		
	F17	F16	% Change	F17	F16	% Change
Passenger Vehicles	13217	19662	-33%	153463	145419	6%
Utility Vehicles	12416	18686	-34%	144011	135932	6%
Cars + Vans	801	976	-18%	9452	9487	0%
Commercial Vehicles	12644	14801	-15%	113529	108631	5%
LCV < 3.5T	11837	14014	-16%	105211	101178	4%
LCV > 3.5T	451	333	35%	4884	4245	15%



MHCV	356	454	-22%	3434	3208	7%
3W	3953	4920	-20%	37304	38168	-2%
Total Domestic Sales	29814	39383	-24%	304296	292218	4%
Total Exports	2685	2207	22%	27918	23456	19%
Total Sales (Domestic + Export)	32499	41590	-22%	332214	315674	5%

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.

Visit us at www.mahindra.com

Our Social Media Channels:

Twitter - <https://twitter.com/MahindraRise>

Facebook - <https://www.facebook.com/MahindraRise>

Media contact information:

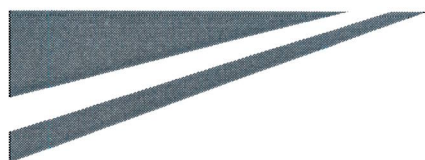
Mohan Nair

Vice President (Communications)

Automotive & Farm Equipment Sectors

Office Direct Line – + 91 22 28468510

Office Email Address – nair.mohan@mahindra.com



Press Release

Mahindra Tractors sells 15,918 units in India during November 2016

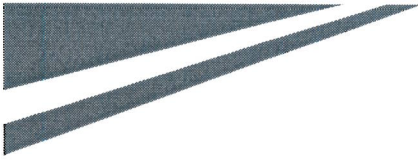
Mumbai, December 1, 2016: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 17.8 billion Mahindra Group, today announced its tractor sales numbers for November 2016.

Domestic sales in November 2016 were at 15,918 units, as against 20,819 units during November 2015. Total tractor sales (domestic + exports) during November 2016 were at 17,262 units, as against 21,717 units for the same period last year. Exports for the month stood at 1,344 units.

Commenting on the month's performance, **Rajesh Jejurikar, President and Chief Executive - Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "We have sold 15,918 tractors in the domestic market during November 2016. The tractor industry has witnessed this year's first de-growth due to the shift in festive season and added effect of demonetisation. We see the demonetization impact to be short term and expect continued growth against the backdrop of improved agriculture output which will boost tractor demand in the future. In the exports market, we sold 1,344 tractors with a growth of 50% over November 2015".

	FARM EQUIPMENT SECTOR					
	November			Cumulative November		
	F16	F17	%Change	F16	F17	%Change
Domestic	20819	15918	-24%	149325	189207	27%
Exports	898	1344	50%	8077	9485	17%
Total	21717	17262	-21%	157402	198692	26%

*Exports include CKD



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.

Visit us at www.mahindra.com

Our Social Media Channels:

Twitter - <https://twitter.com/MahindraRise>

Facebook - <https://www.facebook.com/MahindraRise>

Media contact information:

Mohan Nair

Vice President (Communications)

Automotive & Farm Equipment Sectors

Office Direct Line – + 91 22 28468510

Office Email Address – nair.mohan@mahindra.com