

Ref. NS: SEC

1st December, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

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 same on record

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

Mahindra's Auto Sector sells 41,235 vehicles during November 2019

Mumbai, December 1, 2019: Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 20.7 billion Mahindra Group, today announced its auto sales performance for November 2019.

In the Passenger Vehicles segment (which includes UVs, Cars and Vans), Mahindra sold **14,637** vehicles in November 2019, compared to **16,188** vehicles November 2018.

In the Commercial Vehicles segment, the company sold **17,384** vehicles in November 2019, as against **19,673** vehicles in November 2018.

In the Medium and Heavy Commercial Vehicles segment, Mahindra sold **311** vehicles for the month. Exports for November 2019 stood at **2,621** vehicles.

The company's overall automotive sales (Domestic + Exports) stood at **41,235** vehicles in November 2019, compared to **45,101** vehicles during November 2018.

Commenting on the performance, **Veejay Ram Nakra, Chief of Sales and Marketing, Automotive Division, M&M Ltd.** said, "The month post festive season is historically a lean month for the automotive industry. Consumer demand, especially for passenger vehicles, typically picks up in the year-end that is in December. Therefore, we expect December to pan out better for the automotive industry."

Sales Summary November 2019

Category	November			YTD November		
	F20	F19	% Change	F20	F19	% Change
Passenger Vehicles	14637	16188	-10%	137168	161983	-15%
Utility Vehicles	14161	15049	-6%	130939	149058	-12%
Cars* + Vans	476	1139	-58%	6229	12925	-52%
Commercial Vehicles	17384	19673	-12%	142085	163493	-13%
LCV < 3.5T	16700	18530	-10%	133620	150662	-11%
LCV > 3.5T	373	506	-26%	4757	5269	-10%
MHCV	311	637	-51%	3708	7562	-51%
3W	6593	5703	16%	44414	43408	2%
Total Domestic Sales	38614	41564	-7%	323667	368884	-12%
Total Exports	2621	3537	-26%	20723	25278	-18%
Total Sales (Domestic + Export)	41235	45101	-9%	344390	394162	-13%

*Above Domestic Sales Includes sales made in subsidiary company Mahindra Electric Mobility Ltd

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

Media contact information

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Press Release

Mahindra’s Farm Equipment Sector Sells 20,414 Units in India during November 2019

Mumbai, December 1, 2019: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), a part of the USD 20.7 billion Mahindra Group, today announced its tractor sales numbers for November 2019.

Domestic sales in November 2019 were at **20,414** units, as against **25,159** units during November 2018. Total tractor sales (Domestic + Exports) during November 2019 were at **21,032** units, as against **25,949** units for the same period last year. Exports for the month stood at **618** units.

Commenting on the performance, **Rajesh Jejurikar, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 20,414 tractors in the domestic market during November 2019. With Government support on Agri and rural sector and a healthy reservoir levels due to the above normal monsoon, we expect a good Rabi output in the coming months. This will generate positive sentiment and drive growth, going forward. In the exports market, we have sold 618 tractors.”

Farm Equipment Sector						
	November			Cumulative November		
	F19	F20	%Change	F19	F20	%Change
Domestic	25159	20414	-19%	242733	217064	-11%
Exports	790	618	-22%	9421	7571	-20%
Total	25949	21032	-19%	252154	224635	-11%

*Exports include CKD

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