

REF:NS:SEC:

1st February, 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 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

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Press Release

Mahindra's Auto Sector Sells 39,303 vehicles during January 2017

Mumbai, February 1, 2017: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales performance for January 2017 which stood at 39,303 vehicles compared to 43,789 vehicles during January 2016.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 20,096 vehicles in January 2017 as against 22,088 vehicles during January 2016. The company's domestic sales stood at 37,042 vehicles during January 2017, as against 40,693 vehicles during January 2016.

Exports for January 2017 stood at 2,261 vehicles.

Commenting on the performance for January 2017, **Pravin Shah, President & Chief Executive (Automotive), M&M Ltd.** said, "The auto industry continues to see mixed reactions and some of the segments including the rural market and the commercial vehicles category continue to face challenging times. Going forward we expect the announcements made at the National Budget today will positively impact the economy and also the industry, especially in view of the emphasis and the allocation made for rural, agri and infrastructure. We are confident that this will lead to a spur in demand".

Sales Summary January 2017

	January			YTD January		
	F17	F16	% Change	F17	F16	% Change
Passenger Vehicles	20096	22088	-9%	190173	185704	2%
Utility Vehicles	19217	21034	-9%	179185	174276	3%
Cars + Vans	879	1054	-17%	10988	11428	-4%
Commercial Vehicles	13890	14385	-3%	141657	135481	5%
LCV < 3.5T	12737	13297	-4%	131179	126005	4%
LCV > 3.5T	535	477	12%	5950	5129	16%
MHCV	618	611	1%	4528	4347	4%
3W	3056	4220	-28%	43818	46565	-6%
Total Domestic Sales	37042	40693	-9%	375648	367750	2%
Total Exports	2261	3096	-27%	32232	29628	9%

Total Sales (Domestic + Export)	39303	43789	-10%	407880	397378	3%
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About Mahindra

The Mahindra Group is a USD 17.8 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 has 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, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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

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Press Release

Mahindra Tractors sells 14,776 units in India during January 2017

Mumbai, February 1, 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 January 2017.

Domestic sales in January 2017 were at 14,776 units, as against 14,402 units during January 2016. Total tractor sales (domestic + exports) during January 2017 were at 15,909 units, as against 15,065 units for the same period last year. Exports for the month stood at 1,133 units.

Commenting on the month's performance, **Rajesh Jejurikar, President & Chief Executive - Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "We have sold 15,909 tractors during January 2017 with a growth of 6% over last year. We expect that positive environmental factors in terms of higher Rabi sowing and better MSPs will drive the demand in coming months. We sold 14,776 tractors and 1,133 tractors in the domestic and export markets respectively".

	FARM EQUIPMENT SECTOR					
	January			Cumulative January		
	F16	F17	%Change	F16	F17	%Change
Domestic	14402	14776	3%	175413	216602	23%
Exports	663	1133	71%	9922	12046	21%
Total	15065	15909	6%	185335	228648	23%

*Exports include CKD

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