

REF:NS:SEC:
2nd April, 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

D:\SERVER BACKUP\M&M Data Server Backup\Stock-Exchange\SE - Press Release - Mahindra's Auto & Tractor (02.04.2017).docx

Mahindra's Auto Sector Sells 56,031 vehicles during March 2017

Mumbai, April 2, 2017: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales performance for March 2017 which stood at 56,031 vehicles compared to 52,718 vehicles during March 2016, representing a growth of 6%.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 25,352 vehicles in March 2017 as against 26,885 vehicles during March 2016. The company's domestic sales stood at 53,322 vehicles during March 2017, as against 48,967 vehicles during March 2016, a growth of 9%. In March 2017, the Medium and Heavy Commercial Vehicles segment sold 1,471 vehicles, registering a growth of 67%. Exports for March 2017 stood at 2,709 vehicles.

For the financial year ended March 31, 2017, auto sales performance stood at 5,06,625 vehicles compared to 4,94,098 vehicles during FY2016, registering a growth of 3%.

Commenting on the performance for March 2017, **Rajan Wadhera, President, Automotive Sector, M&M Ltd.** said, "At Mahindra, we have performed reasonably well on all our flagship products and have witnessed growth of 31% and 67% respectively in our commercial vehicles and MHCV segment for the month of March 2017. We are particularly happy that our new brands are gaining traction as together the KUV100 and TUV300 crossed the 1 lac vehicle sales milestone since its launch. However, the auto industry continues to see mixed reactions due to several external challenges and the more recent one being the unexpected verdict on the sale of BS3 vehicles that has derailed many planned operations. Going forward, factors such as the likely softening of interest rates, revision in fuel prices, GST implementation and the Union Budget's focus on rural are expected to bring back demand."

Sales Summary March 2017

	March			YTD March		
	F17	F16	% Change	F17	F16	% Change
Passenger Vehicles	25352	26885	-6%	236130	236307	0%
Utility Vehicles	23827	25436	-6%	222541	222324	0%
Cars + Vans	1525	1449	5%	13589	13983	-3%
Commercial Vehicles	22908	17438	31%	180948	166783	8%
LCV < 3.5T	20334	15729	29%	166607	154653	8%
LCV > 3.5T	1103	830	33%	7626	6425	19%

MHCV	1471	879	67%	6715	5705	18%
3W	5062	4644	9%	52306	54975	-5%
Total Domestic Sales	53322	48967	9%	469384	458065	2%
Total Exports	2709	3751	-28%	37241	36033	3%
Total Sales (Domestic + Export)	56031	52718	6%	506625	494098	3%

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 17,973 units in India during March 2017

Mumbai, April 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 March 2017.

Domestic sales in March 2017 were at 17,973 units, as against 13,931 units during March 2016. Total tractor sales (domestic + exports) during March 2017 were at 19,337 units, as against 14,682 units for the same period last year. Exports for the month stood at 1,364 units.

Commenting on the month's performance, **Rajesh Jejurikar, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 17,973 tractors during March 2017 with a growth of 29% over last year. With continued government support to agriculture and expectation of bumper rabi crop, we expect market sentiments to remain positive. In the exports market, we sold 1,364 tractors with a growth of 82% over March 2016."

FARM EQUIPMENT SECTOR						
	March			Cumulative March		
	F16	F17	%Change	F16	F17	%Change
Domestic	13931	17973	29%	202046	248409	23%
Exports	751	1364	82%	11545	14583	26%
Total	14682	19337	32%	213591	262992	23%

*Exports include CKD

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