

**COMMUNIQUE - November 2016**

November 2016 volumes compared to November 2015

<b>Mahindra &amp; Mahindra - Monthly Flash Volumes</b>						
<b>Auto Sector</b>	<b>Nov-16</b>	<b>Nov-15</b>	<b>%YoY</b>	<b>Apr-Nov 16</b>	<b>Apr-Nov 15</b>	<b>%YoY</b>
Utility Vehicles	12416	18686	-34%	144011	135932	6%
Cars + Vans	801	976	-18%	9452	9487	0%
<b>Total Passenger Vehicles</b>	<b>13217</b>	<b>19662</b>	<b>-33%</b>	<b>153463</b>	<b>145419</b>	<b>6%</b>
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%
<b>Total Commercial Vehicles</b>	<b>12644</b>	<b>14801</b>	<b>-15%</b>	<b>113529</b>	<b>108631</b>	<b>5%</b>
3 Wheelers	3953	4920	-20%	37304	38168	-2%
<b>Total Domestic Sales</b>	<b>29814</b>	<b>39383</b>	<b>-24%</b>	<b>304296</b>	<b>292218</b>	<b>4%</b>
<b>Total Exports Sales</b>	<b>2685</b>	<b>2207</b>	<b>22%</b>	<b>27918</b>	<b>23456</b>	<b>19%</b>
<b>Total Sales (Dom + Exports)</b>	<b>32499</b>	<b>41590</b>	<b>-22%</b>	<b>332214</b>	<b>315674</b>	<b>5%</b>
<b>Farm Equipment Sector</b>	<b>Nov-16</b>	<b>Nov-15</b>	<b>%YoY</b>	<b>Apr-Nov 16</b>	<b>Apr-Nov 15</b>	<b>%YoY</b>
Domestic	15918	20819	-24%	189207	149325	27%
Exports	1344	898	50%	9485	8077	17%
<b>Total Tractors (Dom + Exp)</b>	<b>17262</b>	<b>21717</b>	<b>-21%</b>	<b>198692</b>	<b>157402</b>	<b>26%</b>