

REF:NS:SEC:

1st March, 2020

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: Press Release issued by Mahindra & Mahindra Limited

Please find enclosed a Press Release 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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Mahindra's Auto Sector sells 32,476 vehicles during February 2020

Mumbai, March 1, 2020: Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 20.7 billion Mahindra Group, today announced its auto sales performance for February 2020.

In the Passenger Vehicles segment (which includes UVs, Cars and Vans), Mahindra sold **10,938** vehicles in February 2020, compared to **26,109** vehicles in February 2019.

In the Commercial Vehicles segment, the company sold **15,856** vehicles in February 2020, as against **21,154** vehicles in February 2019.

In the Medium and Heavy Commercial Vehicles segment, Mahindra sold **436** vehicles for the month. Exports for February 2020 stood at **1,839** vehicles.

The company's overall automotive sales (Domestic + Exports) stood at **32,476** vehicles in February 2020, compared to **56,005** vehicles during February 2019.

Commenting on the performance, **Veejay Ram Nakra, Chief of Sales and Marketing, Automotive Division, M&M Ltd.** said, "The ramp-down of BS IV vehicle production has been in line with our plan for February. However, because of the unforeseeable challenges on the parts-supply from China, our BS VI ramp-up has been affected. This has resulted in a high de-growth in our billing volume for February and our dealer inventory is, now, under 10 days. Going into March, we anticipate the challenge on parts-supply to continue for another few weeks, before we get back to normalcy."

Sales Summary February 2020

Category	February			YTD February		
	F20	F19	% Change	F20	F19	% Change
Passenger Vehicles	10938	26109	-58%	183594	227055	-19%
Utility Vehicles	10675	24349	-56%	176294	209561	-16%
Cars* + Vans	263	1760	-85%	7300	17494	-58%
Commercial Vehicles	15856	21154	-25%	196810	224178	-12%
LCV < 3.5T	14991	19647	-24%	185625	206881	-10%
LCV > 3.5T	429	821	-48%	6092	7376	-17%
MHCV	436	686	-36%	5093	9921	-49%
3W	3843	5652	-32%	61766	59756	3%
Total Domestic Sales	30637	52915	-42%	442170	510989	-13%
Total Exports	1839	3090	-40%	26472	34655	-24%
Total Sales (Domestic + Export)	32476	56005	-42%	468642	545644	-14%

*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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