

Ref. NS: SEC
1st April, 2021

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 Mahindra & Mahindra Limited.

Kindly take the same on record.

Please acknowledge receipt of the same.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

Mahindra Auto Sector sells 40,403 vehicles in March

Mumbai, April 1, 2021: Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 19.4 billion Mahindra Group, today announced that its overall auto sales (passenger vehicles+ commercial vehicles+ exports) for the month of March 2021 stood at **40,403** vehicles, compared to **6,679** in March 2020.

In the Utility Vehicles segment, Mahindra sold **16,643** vehicles in March 2021, compared to **3,111** vehicles in March 2020. The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold **16,700** vehicles in March 2021. The growth in March 2021 over March 2020 has been unprecedented and is not comparable given the onset of pandemic during mid-March last year.

According to Veejay Nakra, Chief Executive Officer, Automotive Division, M&M Ltd., “At Mahindra we are witnessing very good momentum in demand and have a strong pipeline of bookings across our SUV range of Bolero, Scorpio, XUV300, All-New Thar and also the Bolero Pik-up. Infact Bolero volumes for March has been the highest in this financial year and despite supply constraints we have been able to ramp up production of Bolero Pik-up significantly during the month. We expect supply challenges to remain for the next two to three months and then ease out gradually.”

Passenger Vehicles Sales Summary (Domestic) – March 2021

Category	March			YTD March		
	F21	F20	% Change	F21	F20	% Change
Utility Vehicles	16643	3111	435%	155530	179405	-13%
Cars*+ Vans	57	272	-79%	1686	7572	-78%
Passenger Vehicles	16700	3383	394%	157216	186977	-16%

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

Commercial Vehicles Sales Summary (Domestic) – March 2021

Category	March			YTD March		
	F21	F20	% Change	F21	F20	% Change
LCV < 2T	1641	49	3249%	23789	36466	-35%
LCV 2 T – 3.5 T	14683	2185	572%	128100	151393	-15%
LCV > 3.5T + MHCV	792	87	810%	4270	11272	-62%
3 Wheelers (including electric 3Ws)	4461	421	960%	20525	62187	-67%

Exports for the month of March 2021 were at **2,126** vehicles

Exports – March 2021

Category	March			YTD March		
	F21	F20	% Change	F21	F20	% Change
Total Exports	2126	554	284%	18381	27026	-32%

About Mahindra

The Mahindra Group is a USD 19.4 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 renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 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 29,817 Units in India during March 2021

Mumbai, April 1, 2021: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced its tractor sales numbers for March 2021.

Domestic sales in March 2021 were at **29,817** units, as against **13,418** units during March 2020.

Total tractor sales (Domestic + Exports) during March 2021 were at **30,970** units, as against **13,613** units for the same period last year.

Exports for the month stood at **1,153** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 29,817 tractors in the domestic market during March 2021 with a growth of 122% over last year. Impact of lower base coupled with continued positive sentiments driven by healthy reservoir levels, higher MSP and increased liquidity, have led to strong wholesale growth in March. Tractor demand is expected to remain strong as Rabi harvesting is progressing well along with the onset of sowing of summer crops in select markets. In the exports market, we have sold 1,153 tractors, a growth of 491% over last year.”

Farm Equipment Sector (FD+SD+Gromax)						
	March			Cumulative March		
	F20	F21	%Change	F20	F21	%Change
Domestic	13418	29817	<i>122%</i>	291901	343833	<i>18%</i>
Exports	195	1153	<i>491%</i>	10014	10665	<i>7%</i>
Total	13613	30970	<i>128%</i>	301915	354498	<i>17.4%</i>

*Exports include CKD

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