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Mahindra

Mahindra & Mahindra Ltd.
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Mumbai 400 018 India

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REF:NS:SEC:
1st December, 2015

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 in respect of Auto Sector Sales for November, 2015

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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Press Release

For Immediate Dissemination

Mahindra's Auto Sector sells 41590 units during November 2015, registers a 21% growth

Mumbai, December 1, 2015: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 41,590 units during November 2015 as against 34,292 units during November 2014, representing a growth of 21%.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 19,662 units in November 2015 as against 14473 units during November 2014, registering a growth of 36%. The company's domestic sales stood at 39,383 units during November 2015 as against 32,100 units during November 2014, a growth of 23%. In November 2015, the Medium and Heavy Commercial Vehicles segment sold 454 units, registering a growth of 75%.

Exports for November 2015 stood at 2,207 units, registering a cumulative growth of 28% for YTD November 2015.

Speaking on the auto sales performance for November 2015, **Pravin Shah, President & Chief Executive (Automotive), M&M Ltd.** said, "The festive season coupled with new product launches as well as moderation in interest rates has seen the auto industry post a positive growth during the last couple of months. I believe speedy implementation of GST will help and have a long term impact on the competitiveness of Indian auto industry. At Mahindra, we have been buoyed by our new product launches such as the TUV300 as well as growth momentum of existing products like the Bolero, Scorpio and XUV500. Our exports have been very encouraging, showing a 28% cumulative growth for the current fiscal. We are happy to be in a positive growth phase at the end of November 2015."

Sales Summary November 2015

	November			YTD November		
	F16	F15	% Change	F16	F15	% Change
Passenger Vehicles	19662	14473	36%	145419	145415	0%
Utility Vehicles	18686	13613	37%	135932	132728	2%
Cars + Vans	976	860	13%	9487	12687	-25%

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Commercial Vehicles	14801	12622	17%	108631	102463	6%
LCV < 3.5T	14014	12040	16%	101178	96995	4%
LCV > 3.5T	333	323	3%	4245	3487	22%
MHCV	454	259	75%	3208	1981	62%
3W	4920	5005	-2%	38168	39162	-3%
Total Domestic Sales	39383	32100	23%	292218	287040	2%
Total Exports	2207	2192	1%	23456	18312	28%
Total Sales (Domestic + Export)	41590	34292	21%	315674	305352	3%

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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