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Mahindra

Mahindra & Mahindra Ltd.
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REF:NS:SEC:
1st April, 2014

The Secretary
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

Dear Sir,

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: as above.

D:\M & M DATA\Stock-Exchange\Press Release Mahindra's Auto and Tractor (01.04.2014).doc

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Mahindra
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Press Release

For Immediate Dissemination

Mahindra's Auto Sector sells 51636 units during March 2014

Mumbai, April 1, 2014: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 51,636 units during March 2014.

The Passenger Vehicles segment (which includes UVs and the Verito) sold 23,433 units in March 2014, as against 25,847 units during March 2013. The company's domestic sales stood at 48,490 units during March 2014, as against 49,225 units during March 2013. The 4-wheelers commercial segment has sold 17,649 units, while the 3-wheelers segment clocked 6,305 units in March 2014. Exports for the month stood at 3,146 units which represents a growth of 17%.

The company ended Financial Year 2013-14, with a sales figure of 5,07,176 units as against 5,63,373 units in FY 2012-13.

Speaking on the monthly performance, **Pravin Shah, Chief Executive, Automotive Division, Mahindra & Mahindra Ltd. said**, "Post the reduction in the excise duty across all segments, the auto industry has seen the level of inquiry going up, but has not witnessed any major surge in sales. We do hope that the sentiments improve and change post the national elections, leading to an increase in demand as well. At Mahindra, we are happy with our overall performance for the month of March where the de-growth is negligible at 0.5%. Going forward, we continue to be optimistic for the future and expect to witness a growth momentum during FY 2014-15."

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Sales Summary March 2014

Segment	March F14	March F13	YTD March F14	YTD March F13	MOM March F14 Vs March F13 growth %	YTD March F14 Vs YTD March F13 growth %
Passenger Vehicles (UVs & Verito)	**23433**	**25847**	**229155**	**279270**	**-9%**	**-18%**
4-wheelers Commercial (Passenger & Load)*	17649	17212	177587	174233	3%	2%
3-wheelers	6305	4831	62614	65510	31%	-4%
MTBL	1103	1335	8161	11902	-17%	-31%
DOMESTIC TOTAL	**48490**	**49225**	**477517**	**530915**	**-1%**	**-10%**
M&M EXPORTS	3146	2679	29659	32458	17%	-9%
SECTOR TOTAL	**51636**	**51904**	**507176**	**563373**	**-0.5%**	**-10%**

*Includes Maxximo, Gio, Genio & Bolero Pick up

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 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 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 and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

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In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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For further enquiries please contact:

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Press Release **For Immediate Dissemination**

Mahindra Tractors sells 16571 units in domestic market during March 2014

Total sales (domestic + exports) for FY 2013 - 14 stood at 2,67,634 units, growth of 20%

Mumbai, April, 1 2014: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 16.7 billion Mahindra Group, maintained its leadership position in the Indian tractor industry during FY 2013 – 14.

Domestic sales in FY2013 -14 stood at 257270 units, as against 211596 units during FY2012-13. Total tractor sales (domestic + exports) during the financial year stood at 267634 units, as against 223885 units for the same period last year. Exports for the financial year ending March 31, 2014 stood at 10364 units.

Domestic sales in March 2014 stood at 16571 units, as against 15551 units during March 2013. Total tractor sales (domestic + exports) in March 2014 stood at 17673 units, as against 17330 units in March 2013, a growth of 2%. Exports for the month stood at 1102 units.

Commenting on the monthly performance, **Rajesh Jejurikar, Chief Executive, Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "We are happy to have achieved a growth of 22% for FY2013-14 in the domestic market. Tractor demand for the last financial year was robust due to a favourable monsoon and higher minimum support prices, resulting in good demand for tractors and overall positive sentiment."

FARM EQUIPMENT SECTOR						
	March 2014			Cumulative March 2014		
	F 13	F 14	%Change	F 13	F 14	%Change
Domestic	15551	16571	***7%***	211596	257270	***22%***
Exports*	1779	1102	***-38%***	12289	10364	***-16%***
Total	17330	17673	***2%***	223885	267634	***20%***

*Exports include CKD units.

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