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Mahindra

Mahindra & Mahindra Ltd.
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Mumbai 400 018 India

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REF:NS:SEC:

2nd February, 2015

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.

Y:\M & M DATA\Stock-Exchange\Press Release Mahindra's Auto (02.02.2015).doc

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Press Release **For Immediate Dissemination**

Mahindra's Auto Sector sells 39930 units during January 2015

Mumbai, February 2, 2015: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 39930 units during January 2015 as against 42685 units during January 2014.The Passenger Vehicles segment (which includes UVs and the Verito) sold 18804 units in January 2015 as against 19792 units during January 2014.

The company's domestic sales stood at 37045 units during January 2015 as against 40324 units during January 2014. In January 2015, the Truck & Bus division of the company sold 796 units, registering a growth of 10%.

Exports for January 2015 stood at 2885 units registering a growth of 22%.

Speaking on the monthly performance, **Pravin Shah, Chief Executive, Automotive Division, Mahindra & Mahindra Ltd.** said, "The first month of 2015 has not been encouraging as the effect of withdrawal of excise duty subsidy is clearly evident. Unfortunately, the segmented recovery which we were witnessing over the last couple of months has been impacted with the excise duty change. We do hope that the upcoming Budget has some positive news for the auto sector. At Mahindra we are happy with the performance of our exports as well as our Trucks & Bus Division".

Sales Summary January 2015

Segment	January F15	January F14	YTD January F15	YTD January F14	MOM JanF15 Vs Jan F14 growth%	YTD Jan F15 Vs YTD Jan F14 growth%
Passenger Vehicles (UVs & Verito)	**18804**	**19792**	**170888**	**186414**	-5%	-8%
4-wheelers Commercial (Passenger & Load)*	12919	15100	132750	145237	-14%	-9%
3-wheelers	4526	4710	47800	51585	-4%	-7%
MTB	796	722	7103	6453	10%	10%
DOMESTIC TOTAL	**37045**	**40324**	**358541**	**389689**	**-8%**	**-8%**

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M&M EXPORTS	2885	2361	23065	23685	22%	-3%
SECTOR TOTAL	**39930**	**42685**	**381606**	**413374**	**-6%**	**-8%**

*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 16.5 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 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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For further enquiries please contact:

Ruzbeh Irani

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Press Release **For Immediate Dissemination**

Mahindra Tractors sells 13,852 units in India during January 2015

Mumbai, 2nd February 2015: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 16.5 billion Mahindra Group, today announced its sales numbers for January 2015.

Domestic sales in January 2015 stood at 13,852 units, as against 19,389 units during January 2014. Total tractor sales (domestic + exports) during January 2015 stood at 14,913 units, as against 20,109 units for the same period last year. Exports for the month stood at 1,061 units, registering a growth of 47%.

Commenting on the monthly performance, **Rajesh Jejurikar, Chief Executive, Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "We have registered a sale of 13,852 units during January 2015. The tractor industry has been going through a de-growth caused by reduced Kharif crop production and lower mandi prices. However at Mahindra, we have seen a positive trend in exports which have grown by 47% during January 2015."

	Jan 2015			Cumulative Jan		
	F14	F15	%Change	F14	F15	%Change
Domestic	19389	13852	***-29%***	224147	199498	***-11%***
Exports	720	1061	***47%***	8222	10836	***32%***
Total	**20109**	**14913**	**-26%**	**232369**	**210334**	**-9%**

*Exports include CKD units.

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