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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, 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.

Z:\M & M DATA\Stock-Exchange\Press Release Mahindra's Auto (01.12.2014).doc

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Mahindra
Rise.

Press Release

For Immediate Dissemination

Mahindra's Auto Sector sells 34,292 units during November 2014

Mumbai, December 1, 2014: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 34,292 units during November 2014, as against 39,254 units during November 2013.

The Passenger Vehicles segment (which includes UVs and the Verito) sold 13,765 units in November 2014, as against 16,771 units during November 2013. The company's domestic sales stood at 32,100 units during November 2014, as against 36,261 units during November 2013. In November 2014, the 4-wheeler commercial segment sold 12,748 units, while the 3-wheeler segment clocked 5,005 units. Exports for the month stood at 2,192 units.

Speaking on the monthly performance, **Pravin Shah, Chief Executive, Automotive Division & International Operations (AFS), Mahindra & Mahindra Ltd.** said, "The auto industry continues to its sluggish demand on the back of factors such as low consumer sentiments and high interest rates. The reducing international crude prices and the subsequent lowering of fuel prices should help in revival of demand in the coming months. We also hope that the current excise duty rates will be extended beyond end of December to get much needed recovery for the auto industry. We continue to be optimistic on the back of a good response for our New Generation Scorpio and a comparatively better performance of our 4 wheeler commercial segment."

Sales Summary November 2014

Segment	November F15	November F14	YTD November F15	YTD November F14	MOM NovF15 Vs Nov F14 growth%	YTD Nov F15 Vs YTD Nov F14 growth%
Passenger Vehicles (UVs & Verito)	**13765**	**16771**	**134773**	**150186**	-18%	-10%
4-wheelers Commercial (Passenger & Load)*	12748	13186	107637	115738	-3%	-7%
3-wheelers	5005	5861	39162	41269	-15%	-5%
MTB	582	443	5464	5291	31%	3%
DOMESTIC TOTAL	**32100**	**36261**	**287036**	**312484**	-11%	-8%

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M&M EXPORTS	2192	2993	18312	18594	-27%	-2%
SECTOR TOTAL	**34292**	**39254**	**305348**	**331078**	-13%	-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 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, 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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Mahindra Rise.

Press Release **For Immediate Dissemination**

Mahindra Tractors sells 14,207 units in India during November 2014

Mumbai, 1st December, 2014: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 16.5 billion Mahindra Group, today announced its sales numbers for November 2014.

Domestic sales in November 2014 stood at 14,207 units, as against 22,343 units during November 2013. Total tractor sales (domestic + exports) during November 2014 stood at 15,333 units, as against 23,119 units for the same period last year. Exports for the month stood at 1,126 units, registering a growth of 45%.

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 14,207 units during November 2014. The tractor industry has been difficult due to delayed rains and sowing. A delayed paddy crop, low yield and low prices for sugarcane, cotton and paddy have led to a low demand and low cash in hand. There is also a base effect to some extent as Diwali this year was in October 2014 vis-à-vis in November 2014 last year".

	November 2014			Cumulative Nov		
	F14	F15	%Change	F14	F15	%Change
Domestic	22,343	14,207	***-36%***	188501	174360	***-8%***
Exports	776	1,126	***45%***	6722	8587	***28%***
Total	23,119	15,333	***-34%***	195223	182947	***-6%***

*Exports include CKD units.

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