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Mahindra

Mahindra & Mahindra Ltd.
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Mumbai 400 018 India

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REF:NS:SEC:
1st February, 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 (01.02.2014).docx

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Press Release

For Immediate Dissemination

Mahindra's Auto Sector sells 42,685 units during January 2014

Mumbai, February 1, 2014: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 42,685 units during January 2014.

The Passenger Vehicles segment (which includes UVs and Verito) sold 19,792 units in January 2014, as against 26,555 units during January 2013. The company's domestic sales stood at 40,324 units during January 2014, as against 47,841 units during January 2013. The 4-wheelers commercial segment has sold 15,100 units, while the 3-wheelers segment clocked 4,710 units in January 2014. Exports for the month stood at 2,361 units.

Commenting on the monthly performance, **Pravin Shah, Chief Executive, Automotive Division, Mahindra & Mahindra Ltd.** said, "The first month of 2014 did not witness any improvement in the overall industry performance and the situation remains subdued. The recent Repo Rate hike will in coming months escalate the rate of interest on car loans impacting consumer sentiment. We hope the upcoming Auto Expo which will showcase new products and technology, will provide a trigger in giving a much needed boost to the auto industry and overall sentiment."

Sales Summary January 2014

Segment	January F14	Januar y F13	YTD January F14	YTD January F13	MOM Jan F14 Vs Dec F13 growth %	YTD Jan F14 Vs YTD Jan F13 growth %
Passenger Vehicles (UVs & Verito)	19792	26555	186414	230002	-25%	-19%
4-wheelers Commercial (Passenger & Load)*	15100	14451	145237	141854	4%	2%
3-wheelers	4710	5811	51585	55876	-19%	-8%
MTBL	722	1024	6453	9559	-29%	-32%

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DOMESTIC TOTAL	**40324**	**47841**	**389689**	**437291**	**-16%**	**-11%**
M&M EXPORTS	2361	1662	23685	26354	42%	-10%
SECTOR TOTAL	**42685**	**49503**	**413374**	**463645**	**-14%**	**-11%**

*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.

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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Press Release

For Immediate Dissemination

Mahindra Tractors sells 19,389 units in the domestic market during January 2014, registers 18% growth

Mumbai, 1 February, 2014: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 16.7 billion Mahindra Group, today announced its tractor sales numbers for January 2014. The sales stood at 19,389 units in the domestic market, as against 16,402 units in January 2013, a growth of 18%. The company's overall sales have also grown by 15% standing at 20,109 units during January 2014.

Commenting on the monthly performance, **Rajesh Jejurikar, Chief Executive, Tractor and Farm Mechanization, Mahindra & Mahindra Ltd.** said, "We have achieved a cumulative domestic growth till January 2014 of 23%. This is primarily due to a bumper *Kharif* crop and the anticipation of a good *Rabi* crop. We expect the good run to continue for the rest of the quarter."

FARM EQUIPMENT SECTOR						
	January 2014			Cumulative January 2014		
	F 13	F 14	%Change	F 13	F 14	%Change
Domestic	16402	19389	18%	182101	224147	23%
Exports *	1071	720	-33%	9593	8222	-14%
Total	17473	20109	15%	191694	232369	21%

*Exports include CKD units.

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