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Mahindra

Mahindra & Mahindra Ltd.
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Mumbai 400 018 India

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REF:NS:SEC:
1st April, 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 Sirs,

Sub: Mahindra Tractors sells 10,392 units in India during March 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

Y:\M & M DATA\Stock-Exchange\Press Release Mahindra's FES - (01.04.2015).docx

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Mahindra
Rise.

Press Release

For Immediate Dissemination

Mahindra Tractors sells 10,392 units in India during March 2015

Mumbai, 1st April 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 March 2015.

Domestic sales in March 2015 stood at 10,392 units, as against 16,571 units during March 2014. Total tractor sales (domestic + exports) during March 2015 stood at 12,254 units, as against 17,673 units for the same period last year. Exports for the month stood at 1,862 units, registering a growth of 69%.

Commenting on the monthly performance, **Rajesh Jejurikar, President & Chief Executive, Farm Equipment and Two Wheeler Division, Mahindra & Mahindra Ltd.** said, "We have registered a sale of 10,392 units during March 2015. The unseasonal rains and hailstorms have adversely affected market sentiments. We have adjusted dealer inventory in Q4 of F15 to align to market conditions. At Mahindra, this has been a record year for exports with March '15 seeing the highest ever exports in a single month with 1,862 tractors, a growth of 69% over the same period last year."

	March 2015			Cumulative March		
	F14	F15	%Change	F14	F15	%Change
Domestic	16571	10392	***-37%***	257271	220157	***-14%***
Exports	1102	1862	***69%***	10364	13866	***34%***
Total	17673	12254	***-31%***	267635	234023	***-13%***

*Exports include CKD units.

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Mahindra
Rise.

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 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, ind ustrial 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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