Mahindra

Mahindra & Mahindra Ltd.
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REF:NS:SEC:
1st November, 2017

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

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: a/a

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Press Release

Mahindra's Auto Sector Sells 51,149 vehicles during October 2017

Mumbai, November 1, 2017: Mahindra & Mahindra Ltd. (M&M Ltd.) today announced its auto sales performance for October 2017 which stood at 51,149 vehicles, compared to 52,008 vehicles during October 2016.

The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 23,413 vehicles in October 2017, as against 24,737 vehicles during October 2016. The company's domestic sales stood at 48,818 vehicles during October 2017, as against 48,729 vehicles during October 2016. In the Medium and Heavy Commercial Vehicles segment, M&M sold 748 vehicles for the month, a growth of 59%. Exports for October 2017 stood at 2,331 vehicles a de-growth of 29 %

Commenting on the monthly performance, **Rajan Wadhera, President, Automotive Sector, M&M Ltd.** said, "The auto industry has had a mixed month. The build up to Dhanteras & Diwali was good but the demand tapered off subsequently. Last year all festivals were in the month of October and the industry volumes had a high base. This year, September and October combined, we have grown by 7.9% in Auto Division. Going forward we enter into a year-end period of lower sales. Our refreshes & new variants, that have been launched, will carve out a niche and we expect to sustain the growth momentum for the remaining period of the current financial year."

Sales Summary October 2017

	October			YTD October		
	F18	F17	% Change	F18	F17	% Change
Passenger Vehicles	23413	24737	-5%	144812	140236	3%
Utility Vehicles	22040	23399	-6%	136638	131595	4%
Cars + Vans	1373	1338	3%	8174	8641	-5%
Commercial Vehicles	19279	18059	7%	116258	100895	15%
LCV < 3.5T	18057	17182	5%	107976	93384	16%
LCV > 3.5T	474	406	17%	4039	4433	-9%
MHCV	748	471	59%	4243	3078	38%
3W	6126	5933	3%	29792	33351	-11%
Total Domestic Sales	48818	48729	0%	290862	274482	6%
Total Exports	2331	3279	-29%	14779	25233	-41%
Total Sales (Domestic + Export)	51149	52008	-2%	305641	299715	2%

About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also

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enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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Press Release

Mahindra Farm Equipment Sector sells 39,226 units in India during October 2017

Registers 14% domestic growth during the season (September and October, 2017)

Mumbai, November 1, 2017: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 19 billion Mahindra Group, today announced its tractor sales numbers for October 2017.

Domestic sales in October 2017 were at 39,226 units, as against 43,826 units during October 2016. Total tractor sales (domestic + exports) during October 2017 were at 40,262 units, as against 45,177 units for the same period last year. Exports for the month stood at 1,036 units.

Commenting on the month's performance, **Rajesh Jejurikar, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 39,226 tractors in the domestic market during October 2017. In the combined season of September and October 2017, we achieved record sales of 83,226 units. Our revised growth outlook for the domestic industry is 12%-14% for this year. In the exports market, we sold 1,036 tractors"

	FARM EQUIPMENT SECTOR					
	October			Cumulative October		
	F17	F18	%Change	F17	F18	%Change
Domestic	43826	39226	***-10%***	173289	197332	***14%***
Exports	1351	1036	***-23%***	8141	8374	***3%***
Total	45177	40262	***-11%***	181430	205706	***13%***

*Exports include CKD

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Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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