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Mahindra

Mahindra & Mahindra Ltd.
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REF:NS:SEC:

1st January, 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.

Z:\M & M DATA\Stock-Exchange\Press Release Mahindra's Auto (01.01.2015) - Copy.doc

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Press Release

For Immediate Dissemination

Mahindra's Auto Sector sells 36,328 units during December 2014

Passenger Vehicle sales at 17,311 units, register 5% growth

Mumbai, January 1, 2015: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced its auto sales numbers which stood at 36,328 units during December 2014, as against 39,611 units during December 2013.

The Passenger Vehicles segment (which includes UVs and the Verito) sold 17,311 units in December 2014, as against 16,436 units during December 2013, registering a growth of 5%.

The company's domestic sales stood at 34,460 units during December 2014, as against 36,881 units during December 2013. In December 2014, the Truck & Bus division of the company sold 843 units, registering a growth of 92%.

Speaking on the monthly performance, **Pravin Shah, Chief Executive, Automotive Division & International Operations (AFS), Mahindra & Mahindra Ltd.** said, "We are happy to have achieved a growth of 5% for our passenger vehicle segment in December with 2014 being an immensely challenging year for the Auto industry. The industry which was showing early signs of recovery would be severely impacted by the withdrawal of the excise duty concessional rate which would affect overall business sentiment, as it will lead to an increase in vehicle prices. At Mahindra we continue to remain optimistic going forward on the back of our new product launches during 2015".

Sales Summary December 2014

Segment	December F15	December F14	YTD December F15	YTD December F14	MOM DecF15 Vs Dec F14 growth%	YTD Dec F15 Vs YTD Dec F14 growth%
Passenger Vehicles (UVs & Verito)	**17311**	**16436**	**152084**	**166622**	5%	-9%
4-wheelers Commercial (Passenger & Load)*	12194	14399	119831	130137	-15%	-8%
3-wheelers	4112	5606	43274	46875	-27%	-8%

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MTB	843	440	6307	5731	92%	10%
DOMESTIC TOTAL	**34460**	**36881**	**321496**	**349365**	**-7%**	**-8%**
M&M EXPORTS	1868	2730	20180	21324	-32%	-5%
SECTOR TOTAL	**36328**	**39611**	**341676**	**370689**	**-8%**	**-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:

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Press Release **For Immediate Dissemination**

Mahindra Tractors sells 11,286 units in India during December 2014

Mumbai, 1st January 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 December 2014.

Domestic sales in December 2014 stood at 11,286 units, as against 16,257 units during December 2013. Total tractor sales (domestic + exports) during December 2014 stood at 12,474 units, as against 17,037 units for the same period last year. Exports for the month stood at 1,188 units, registering a growth of 52%.

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 11,286 units during December 2014.The tractor industry has been going through a difficult phase and continues to witness de-growth due to negative market sentiments caused by factors such as delayed rains, poor yield and reduced disposable income. While the domestic market is sluggish, we have seen a positive trend in exports which have grown by 52% during December 2014."

	Dec'20[illegible]			Cumulative Dec		
	F14	F15	%Change	F14	F15	%Change
Domestic	16257	11286	*-31%*	204758	185646	*-9%*
Exports	780	1188	*52%*	7502	9775	*30%*
Total	**17037**	**12474**	*-27%*	**212260**	**195421**	*-8%*

*Exports include CKD units.

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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 220,000 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.

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