



Press Release

For Immediate Publication

M&M Ltd. domestic tractor sales register 20% increase at 17796 units in October 2009

Combined September – October 2009 festive period sales grow a record 36% at 35758 units

Mumbai, November 3, 2009: Mahindra & Mahindra's Farm Equipment Sector (FES), a part of the U.S. \$6.3 billion Mahindra Group, maintained its leadership position in the tractor industry in October 2009.

Domestic sales for the month of October 2009 stand at 17796 units, as compared to 14800 units for the same period last year, an increase of 20%. Combined September – October festive sales (domestic + exports) registered a record 36% growth at 35758 units, as compared to 26333 units for the same period last year.

This year the festival sales for Mahindra tractors have been excellent. As a result of the combined effects of the government's 57% increase in rural credit disbursements, better MSPs following a good agri production year in F-2009 as well as the stimulus inputs provided to boost the rural economy in the form of projects under Bharat Nirman, NREGS etc., there has been a substantial increase in liquidity in rural markets. The spread of festivals and auspicious days over these 2 months have also extended the beneficial results in sales for the industry.

Total tractor sales (domestic + exports) for October 2009 stand at 18772 units, as compared to 15465 units for the same period last year, an increase of 21%.

YTD domestic sales registered a 42% increase at 98407 units, as against 69343 units for the same period last year. The company's YTD sales (domestic + exports) registered a 38% increase at 102639 units, as compared to 74358 units for the same period last year.

Note: - As a consequence of merger of M/s Punjab Tractors Ltd. with the company effective from 1st August '08, the cumulative F09 sales figures do not include 11643 Nos. of Swaraj division (erstwhile M/s Punjab Tractors LTD.) for the period of April '08 to July '08. Including these figures growth for the period works out to 19%.

About The Mahindra Group

Mahindra embarked on its journey in 1945 by assembling the Willys Jeep in India and is now a US \$6.3 billion Indian multinational. It employs over 1,00,000 people across the globe and enjoys a leadership position in utility vehicles, tractors and information technology, with a significant and growing presence in financial services, tourism, infrastructure development, trade and logistics. The Mahindra Group today is an embodiment of global excellence and enjoys a strong corporate brand image.

Mahindra is the only Indian company among the top tractor brands in the world and has made an entry in the two-wheeler segment, which will see the company emerge as a full-range player with a presence in almost every segment of the automobile industry.



Mahindra

The Mahindra Group recently expanded its IT portfolio when Tech Mahindra acquired the leading global business and information technology services company, Satyam Computer Services. The company is now known as Mahindra Satyam.

Mahindra's Farm Equipment Sector is the proud recipient of the Japan Quality Medal, the only tractor company worldwide to be bestowed this honour. It also holds the distinction of being the only tractor company worldwide to win the Deming Prize. The US based Reputation Institute recently ranked Mahindra among the top 10 Indian companies in its Global 200: The World's Best Corporate Reputations list.

Mahindra is also one of the few Indian companies to receive an A+ GRI checked rating for its first Sustainability Report for the year 2007-08.

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