

Mahindra's Auto Sector sells 51,896 vehicles during October 2019

Auto

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Mumbai, November 1, 2019: Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 20.7 billion Mahindra Group, today announced its auto sales performance for October 2019.

In the Passenger Vehicles segment (which includes UVs, Cars and Vans), Mahindra sold **18,460** vehicles in October 2019, compared to **24,066** vehicles in October 2018.

In the Commercial Vehicles segment, the company sold **23,582** vehicles in October 2019, as against **24,353** vehicles in October 2018.

In the Medium and Heavy Commercial Vehicles segment, Mahindra sold **402** vehicles for the month. Exports for October 2019 stood at **2,703** vehicles.

The company's overall automotive sales (Domestic + Exports) stood at **51,896** vehicles in October 2019, compared to **58,416** vehicles during October 2018.

Commenting on the performance, **Veejay Ram Nakra, Chief of Sales and Marketing, Automotive Division, M&M Ltd.** said, "The festive month of October 2019 was excellent for Mahindra, with retail volume exceeding wholesale by approximately 40%. This robust retail performance was contributed by both passenger & commercial vehicles. Further, our billing numbers are in line with what we had planned for the month, since the objective was to significantly correct our channel inventory. We hope to see the positive consumer sentiment continue going forward."

Sales Summary October 2019

| Category | October | | | YTD October | | |
|----------|---------|-----|----------|-------------|-----|----------|
| | F20 | F19 | % Change | F20 | F19 | % Change |

Sales Summary October 2019

| Category | October | | | YTD October | | |
|--|---------|-------|------|-------------|--------|------|
| | | | | | | |
| Passenger Vehicles | 18460 | 24066 | -23% | 122531 | 145795 | -16% |
| Utility Vehicles | 17785 | 22279 | -20% | 116778 | 134009 | -13% |
| Cars* + Vans | 675 | 1787 | -62% | 5753 | 11786 | -51% |
| Commercial Vehicles | 23582 | 24353 | -3% | 124701 | 143820 | -13% |
| LCV < 3.5T | 22725 | 23157 | -2% | 116920 | 132132 | -12% |
| LCV > 3.5T | 455 | 513 | -11% | 4384 | 4763 | -8% |
| MHCV | 402 | 683 | -41% | 3397 | 6925 | -51% |
| 3W | 7151 | 6931 | 3% | 37821 | 37705 | 0% |
| Total Domestic Sales | 49193 | 55350 | -11% | 285053 | 327320 | -13% |
| Total Exports | 2703 | 3066 | -12% | 18102 | 21741 | -17% |
| Total Sales (Domestic + Export) | 51896 | 58416 | -11% | 303155 | 349061 | -13% |

**Above Domestic Sales Includes sales made in subsidiary company Mahindra Electric Mobility Ltd*

About Mahindra

The Mahindra Group is a USD 20.7 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 enjoys 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 enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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