

Mahindra's Auto Sector sells 58,416 vehicles during October 2018, a growth of 14%

Auto

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Mumbai, November 1, 2018 : Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 20.7 billion Mahindra Group, today announced its auto sales performance for October 2018 which stood at 58,416 vehicles, compared to 51,160 vehicles during October 2017, a growth of 14%.

The company's domestic sales touched 55,350 vehicles during October 2018, as against 48,860 vehicles in October 2017, a growth of 13%. The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 24,066 vehicles in October 2018, as against 23,453 vehicles in October 2017.

In the Commercial Vehicles segment, the company sold 24,353 vehicles in October 2018, registering a 26% growth. In the Medium and Heavy Commercial Vehicles segment, M&M sold 683 vehicles for the month. Exports for October 2018 stood at 3,066 vehicles, a growth of 33%.

Commenting on the monthly performance, **Rajan Wadhera, President, Automotive Sector, M&M Ltd.** said, "For past few months, the automotive industry has been witnessing subdued retail sales for passenger vehicles segment, because of low consumer buying sentiment. Therefore, one has to remain cautious on how the festive season, ultimately, turns out to be.

However, at Mahindra we are happy with the response to our Marazzo as well as the uptake for our commercial vehicle portfolio, driven by the newly launched Maha Bolero Pik-up (with 1,700 kg payload) in October”.

Sales Summary October 2018						
	October			Cumulative October		
	F19	F18	% Change	F19	F18	% Change
Passenger Vehicles	24066	23453	3%	145795	145302	0%
Utility Vehicles	22279	22040	1%	134009	136638	-2%
Cars* + Vans	1787	1413	26%	11786	8664	36%
Commercial Vehicles	24353	19281	26%	143820	116263	24%
LCV < 3.5T	23157	18057	28%	132132	107976	22%
LCV > 3.5T	513	474	8%	4763	4042	18%
MHCV	683	750	-9%	6925	4245	63%
3W	6931	6126	13%	37705	29792	27%
Total Domestic Sales	55350	48860	13%	327320	291357	12%

Sales Summary October 2018						
	October			Cumulative October		
Total Exports	3066	2300	33%	21741	14760	47%
Total Sales (Domestic + Export)	58416	51160	14%	349061	306117	14%

**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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