

Mahindra's Farm Equipment Sector Sells 27,170 Units in India during February 2021

Farm

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Registers a growth of 24%

Mumbai, March 1, 2021: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced its tractor sales numbers for February 2021.

Domestic sales in February 2021 were at **27,170** units, as against **21,877** units during February 2020.

Total tractor sales (Domestic + Exports) during February 2021 were at **28,146** units, as against **22,561** units for the same period last year.

Exports for the month stood at **976** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 27,170 tractors in the domestic market during February 2021 with a growth of 24% over last year. Tractor demand continues to be robust with Rabi sowing at an all-time high, supported by healthy reservoir levels and higher liquidity with farmers, on account of timely and robust procurement of Kharif crops. The outlook for the industry continues to be positive given the all-time high estimates of Rabi production and strong rural cash flows. In the exports

market, we have sold 976 tractors, a growth of 43% over last year.”

Farm Equipment Sector (FD+SD+Gromax)						
	February			Cumulative February		
	F20	F21	%Change	F20	F21	%Change
Domestic	21877	27170	<i>24%</i>	278483	314016	<i>13%</i>
Exports	684	976	<i>43%</i>	9819	9512	<i>-3%</i>
Total	22561	28146	<i>25%</i>	288302	323528	<i>12.2%</i>

*Exports include CKD

About Mahindra

The Mahindra Group is a USD 19.4 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 renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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