

Mahindra's Farm Equipment Sector records highest ever tractor sales in a month in India, crossing 50,000 tractors in October 2022

Farm

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Mumbai, November 1, 2022: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for October 2022.

Domestic sales in October 2022 were at **50,539** units, as against **45,420** units during October 2021.

Total tractor sales (domestic + exports) during October 2022 were at **51,994** units, as against **47,017** units for the same period last year. Exports for the month stood at **1,455** units.

Commenting on the performance, Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd. said, *"We have sold 50,539 tractors in the domestic market during October 2022, a growth of 11 percent over last year. Festive season kept the spirits high and led to very strong momentum in demand for tractors and farm machinery. The recent government announcement of higher MSP for key Rabi crops, good moisture content in the soil, high reservoir levels and good progress in sowing for Rabi crops are all positives for continued good demand for tractors in coming months. In the exports market, we have sold 1,455 tractors."*

Farm Equipment Sector Summary - October 2022

	October			Cumulative October		
	F23	F22	%Change	F23	F22	%Change
Domestic	50,539	45,420	11%	2,52,844	2,26,087	12%
Exports	1,455	1,597	-9%	11,199	9,779	15%
Total	51,994	47,017	11%	2,64,043	2,35,866	12%

*Exports include CKD

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise

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