

Mahindra's Farm Equipment Sector Sells 24,619 Units in India during February 2023

Farm

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Mumbai, March 1, 2023: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for February 2023.

Domestic sales in February 2023 were at 24,619 units, as against 18,910 units during February 2022.

Total tractor sales (Domestic + Exports) during February 2023 were at **25,791** units, as against **20,437** units for the same period last year. Exports for the month stood at **1,172 units**.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, *"We have sold 24,619 tractors in the domestic market during February 2023, a growth of 30% over last year. Record Rabi crop acreage for wheat and oilseeds, high crop prices and better terms of trade for farmers is leading to positive sentiments in the rural markets. Expected higher Rabi output will improve liquidity in the hands of the farmers, supporting tractor demand. Water reservoir levels continue to remain high. In the exports market, we have sold 1172 tractors."*

Farm Equipment Sector Summary						
	February			YTD February		
	F23	F22	% Change	F23	F22	% Change
Domestic	24619	18910	30%	355909	308940	15%
Exports	1172	1527	-23%	16622	15995	4%
Total	25791	20437	26%	372531	324935	15%

*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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