

Mahindra's Farm Equipment Sector sells 43,364 units in India during June 2023

Farm

Author : mahindraadmin Category : Farm Published : 7/3/2023

Exports for the month stood at 1,114 units

Mumbai, July 03, 2023: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for June 2023.

Domestic sales in June 2023 were at 43,364 units, as against 39,825 units during June 2022.

Total tractor sales (Domestic + Exports) during June 2023 were at **44,478** units, as against **41,848** units for the same period last year. Exports for the month stood at **1,114** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 43,364 tractors in the domestic market during June 2023 with a growth of 9% over last year. Though arrival of South- West monsoon got delayed due to cyclonic disturbances, it has smartly progressed in the last week of June and has now covered the entire country, bringing huge relief to the farmers and aiding in Kharif sowing. As on date, aggregate sowing acreage of Kharif crops is ahead of last year acreage and is progressing at fast pace. In addition, record rabi crops, Government support with increase in MSP for all

Kharif crops and improving terms of trade for farmers are positive factors that are expected to support tractor demand going forward. In the exports market, we have sold 1,114 tractors.”

| Farm Equipment Sector summary | | | | | | |
|-------------------------------|--------|--------|----------|----------|----------|----------|
| | June | | | YTD June | | |
| | F24 | F23 | % Change | F24 | F23 | % Change |
| Domestic | 43,364 | 39,825 | 9% | 1,11,875 | 1,13,383 | -1% |
| Exports | 1,114 | 2,023 | -45% | 3,134 | 5,126 | -39% |
| Total | 44,478 | 41,848 | 6% | 1,15,009 | 1,18,509 | -3% |

*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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