

Ref. NS: SEC  
3<sup>rd</sup> April, 2023

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**Bourse de Luxembourg**  
Societe de la Bourse de Luxembourg  
Societe Anonyme/R.C.B. 6222,  
B.P. 165, L-2011 Luxembourg.

**London Stock Exchange Plc**  
10 Paternoster Square  
London EC4M 7LS.

Dear Sirs,

**Sub: Two Press Releases issued by Mahindra & Mahindra Limited**

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Please find enclosed two Press Releases issued by Mahindra & Mahindra Limited.

Kindly take the same on record.

Please acknowledge receipt of the same.

**Yours faithfully,**  
**For MAHINDRA & MAHINDRA LIMITED**

**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

**Encl.: as above**

Press Release

## Mahindra Auto records highest-ever vehicle sales at 66,091 units with 21% growth; Sells highest-ever SUV volume of 35,976 with 31% growth in March 23

**Mumbai, 3 April 2023:** Mahindra & Mahindra Ltd. (M&M Ltd.), one of India's leading automotive companies, today announced that its auto sales for the month of March 2023 stood at **35,976** vehicles, its highest ever, with a growth of 31%. The company also clocked the highest ever annual sales of its SUVs at **356,961** units, with a growth of 60%. In the Passenger Vehicle segment (which includes UVs, Cars and Vans), the company sold **35,997** units (growth of 30%) in March 2023 and recorded an annual sale of **359,253** vehicles (growth of 59%).

The Commercial Vehicle segment recorded a sale of **22,282** vehicles in March 2023 (growth of 12%) and annual sale of **248,576** vehicles (growth of 40%). The LCV (2 - 3.5T) segment recorded its highest ever annual sales of **198,121** units in F23. Mahindra Truck and Bus Division (LCV > 3.5T + MHCV), also registered good performance with **1,469** units in March 2023 (growth of 77%) and annual sale of **10,036** units (growth of 56%)

Exports for the month were at **2,115** vehicles, and the company sold **5,697** units of 3-wheelers in March 2023.

According to **Veejay Nakra, President, Automotive Division, M&M Ltd.**, "We are delighted to close the year with a growth of 50% for the Auto Sector on annual basis and the highest ever numbers, in almost all segments of the business. Our SUV business recorded all-time high numbers, with a growth of 31% in March 2023, while it recorded a 60% overall growth in F23, on the back of good demand across the portfolio. The Pick-up (LCV 2-3.5T) segment recorded highest ever annual volume with a strong 43% growth, consolidating its leadership position. We would like to thank our associates, dealers, partners, suppliers, and customers, who have made this a remarkable year".

Passenger Vehicles Sales Summary (Domestic) – March 2023						
Category	March			YTD March		
	F23	F22	% Change	F23	F22	% Change
Utility Vehicles	35,976	27,380	31%	356,961	223,682	60%
Cars + Vans	21	223	-91%	2292	2213	4%
<b>Passenger Vehicles</b>	<b>35,997</b>	<b>27,603</b>	<b>30%</b>	<b>359,253</b>	<b>225,895</b>	<b>59%</b>

Commercial Vehicles and 3 Wheelers Sales Summary (Domestic) - March 2023						
Category	March			YTD March		
	F23	F22	% Change	F23	F22	% Change

LCV < 2T	3,385	3,806	-11%	40,419	32,339	25%
LCV 2 T – 3.5 T	17,428	15,202	15%	198,121	138,343	43%
LCV > 3.5T + MHCV	1,469	829	77%	10,036	6,435	56%
3 Wheelers (including electric 3Ws)	5,697	4,043	41%	58,520	30,079	95%

<b>Exports – March 2023</b>						
<b>Category</b>	<b>March</b>			<b>YTD March</b>		
	<b>F23</b>	<b>F22</b>	<b>% Change</b>	<b>F23</b>	<b>F22</b>	<b>% Change</b>
Total Exports	2,115	3,160	-33%	32,107	32,510	-1%

### **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.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

### **Media contact information**

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Press Release

## Mahindra’s Farm Equipment Sector Sells 33,622 Units in India during March 2023

*Clocked highest ever annual sale in FY’23 crossing 4 lakh units (Domestic + Exports)*

**Mumbai, April 3, 2023:** Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for March 2023.

Domestic sales in March 2023 were at **33,622** units, as against **28,112** units during March 2022.

Total tractor sales (Domestic + Exports) during March 2023 were at **35,014** units, as against **29,763** units for the same period last year. Exports for the month stood at **1,392** units.

The company clocked its highest ever annual sale of **4,07,545** Units (Domestic + Exports) in FY’23.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 33,622 tractors in the domestic market during March 2023, a growth of 20% over last year. Increase in crop output, mandi prices staying firm, Government support for increase in MSP for major crops and increase in wages under MGNREGA scheme will help improve the financial security of rural households and boost tractor demand in the coming months. In the exports market, we have sold 1,392 tractors.”

<b>Farm Equipment Sector Summary</b>						
	<b>March</b>			<b>YTD March</b>		
	<b>F23</b>	<b>F22</b>	<b>% Change</b>	<b>F23</b>	<b>F22</b>	<b>% Change</b>
<b>Domestic</b>	<b>33622</b>	<b>28112</b>	<b>20%</b>	<b>389531</b>	<b>337052</b>	<b>16%</b>
<b>Exports</b>	<b>1392</b>	<b>1651</b>	<b>-16%</b>	<b>18014</b>	<b>17646</b>	<b>2%</b>
<b>Total</b>	<b>35014</b>	<b>29763</b>	<b>18%</b>	<b>407545</b>	<b>354698</b>	<b>15%</b>

\*Exports include CKD

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