Mahindra Posts 14% Growth in Automotive Sales During First Half of FY2019

Auto

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Mumbai, October 1, 2018 : Mahindra & Mahindra Ltd. (M&M Ltd.), a part of the USD 20.7 billion Mahindra Group, today announced its auto sales performance for September 2018 which stood at 55,022 vehicles, compared to 53,752 vehicles during September 2017, a growth of 2%. For the first half of the financial year, the company posted a growth of 14%, having sold 2,90,645 vehicles.

The company's domestic sales touched 51,268 vehicles during September 2018, as against 50,545 vehicles in September 2017. The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 21,411 vehicles in September 2018, as against 25,414 vehicles in September 2017.

In the Commercial Vehicles segment, the company sold 22,917 vehicles in September 2018, registering a 19% growth. In the Medium and Heavy Commercial Vehicles segment, M&M sold 1,064 vehicles for the month, a growth of 20%. Exports for September 2018 stood at 3,754 vehicles, a growth of 17%.

Commenting on the monthly performance, **Rajan Wadhera, President, Automotive Sector, M&M Ltd.** said, “We are happy to have closed the first half of FY-2019 with a growth of 14% which was possible due to our power brands and our range of commercial vehicles. Our recently launched Marazzo has been receiving a good response from customers. The month of September has been muted for passenger vehicles due to factors such as low consumer buying sentiment, high fuel prices and the effects of monsoon in many parts of the country. We remain hopeful that the upcoming festive season will augur well for us as well as the automotive industry”.

Sales Summary September 2018

Category	September			Cumulative September		
	F19	F18	% Change	F19	F18	% Change
Passenger Vehicles	21411	25414	-16%	121729	121849	0%
Utility Vehicles	19885	24109	-18%	111730	114598	-3%
Cars* + Vans	1526	1305	17%	9999	7251	38%

Sales Summary September 2018

Category	September			Cumulative September		
Commercial Vehicles	22917	19203	19%	119467	96982	23%
LCV < 3.5T	21223	17803	19%	108975	89919	21%
LCV > 3.5T	630	516	22%	4250	3568	19%
MHCV	1064	884	20%	6242	3495	79%
3W	6940	5928	17%	30774	23666	30%
Total Domestic Sales	51268	50545	1%	271970	242497	12%
Total Exports	3754	3207	17%	18675	12460	50%
Total Sales (Domestic + Export)	55022	53752	2%	290645	254957	14%

**Above Domestic Sales Includes sales made in subsidiary company Mahindra Electric Mobility Ltd*

About Mahindra

The Mahindra Group is a USD 20.7 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 agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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