Mahindra's Farm Equipment Sector Registers a Growth of 18% in the Domestic Market during November 2018

Farm

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Sells 25,159 Units in India for the Month

Mumbai, December 3, 2018: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 20.7 billion Mahindra Group, today announced its tractor sales numbers for November 2018.

Domestic sales in November 2018 were at 25,159 units, as against 21,271 units during November 2017. Total tractor sales (domestic + exports) during November 2018 were at 25,949 units, as against 22,994 units for the same period last year. Exports for the month stood at 790 units.

Commenting on the month's performance, **Rajesh Jejurikar, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "In November, Mahindra FES registered a volume of 25,159 tractors in the domestic market with a growth of 18%. The total volume inclusive of exports stands at 25,949 tractors with a growth of 13%. Retail demand remained positive through the festive season. We expect that structural factors such as

government's continued focus on rural and agri spends and momentum on key crop prices will ensure the demand uptick for tractors continues into Q4 of the current fiscal."

FARM EQUIPMENT SECTOR

	November			Cumulative November		
	F18	F19	%Change	F18	F19	%Change
Domestic	21271	25159	18%	219745	242733	10%
Exports	1723	790	-54%	10190	9421	-8%
Total	22994	25949	13%	229935	252154	10%

*Exports include CKD

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.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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Mahindra & Mahindra Ltd Sales growth	Farm Machinery & Implements	Rajesh Jejurikar