Mahindra’s Farm Equipment Sector Sells 23,503 Units in India during August 2020

Farm

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Witnesses a growth of 69%

Mumbai, September 1, 2020: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced its tractor sales numbers for August 2020.

Domestic sales in August 2020 were at **23,503** units, as against **13,871** units during August 2019.

Total tractor sales (Domestic + Exports) during August 2020 were at **24,458** units, as against **14,817** units for the same period last year.

Exports for the month stood at **955** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 23,503 tractors in the domestic market during August 2020, a growth of 69% over last year. On the back of highest ever sales in July, we have clocked yet

another highest ever sales in August. The tTractor industry growth continues to remain strong in August. This is primarily on account of continued positive sentiment, due to increase in Kharif sowing area, thereby indicating a bumper harvest, bountiful monsoon, good rural cash flows and base effect. We expect rural sentiments to remain positive and translate into robust tractor demand as we move into the festive period. In the exports market, we have sold 955 tractors, a growth of 1% over last year."

Farm Equipment Sector (FD+SD+Gromax)

	August			Cumulative August		
	F20	**F21**	**%Change**	**F20**	**F21**	**%Change**
Domestic	13871	23503	*69%*	115958	112543	*-3%*
Exports	946	955	*1%*	5201	2974	*-43%*
Total	14817	24458	*65%*	121159	115517	*-5%*

About Mahindra

The Mahindra Group is a USD 19.4 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 2,56,000 people across 100 countries.

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