Mahindra’s Farm Equipment Sector Sells 24,017 Units in India during May 2020

Farm

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Mumbai, June 1, 2020: 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 May 2020.

Domestic sales in May 2020 were at **24,017** units, as against **23,539** units during May 2019.

Total tractor sales (Domestic + Exports) during May 2020 were at **24,341** units, as against **24,704** units for the same period last year.

Exports for the month stood at **324** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 24,017 tractors in the domestic market during May 2020, representing a growth of 2% over last year. The timely relaxation of the lockdown for the Agricultural sector helped ensure the speedy recovery of tractor demand during May. In the near term, farmer sentiment is likely to remain positive due to several

developments including robust Rabi crop production, higher procurement, good price realizations and the forecast of a normal monsoon that bodes well for a good Kharif crop. All these augur well for tractor demand going forward. In the exports market, we have sold 324 tractors".

Farm Equipment Sector (FD+SD+Gromax)

	May			Cumulative May		
	F20	**F21**	**%Change**	**F20**	**F21**	**%Change**
Domestic	**23539**	**24017**	*2%*	**51034**	**28733**	*-44%*
Exports	**1165**	**324**	*-72%*	**2222**	**380**	*-83%*
Total	**24704**	**24341**	*-1%*	**53256**	**29113**	*-45%*

*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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