Punjab Tractors Ltd. records 74 % growth in Tractor Sales in June 2008

Farm

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Chandigarh: Punjab Tractors Ltd (PTL), a subsidiary of Mahindra & Mahindra Ltd., recorded sales of 3443 units in June 2008.

Domestic sales of tractors of Punjab Tractors Ltd. in June 2008 stood at 3385 nos., a growth of 73% over the corresponding month last year. During this fiscal, PTL's cumulative sales grew by 77% in the domestic market while total sales including exports grew by 74% in June '08, and 77% cumulatively.

Mr. Anjanikumar Choudhari – Chairman, Punjab Tractors Ltd. and President - Farm Equipment Sector, Mahindra & Mahindra Ltd. said, 'Sales at Punjab Tractors Limited have shown a dramatic improvement in F-2009, compared to the previous year because of major efforts made in the last fiscal in terms of streamlining the distribution system, rationalizing trade stock levels and initiating steps to vigorously promote the Swaraj brand. The increased participation by Mahindra & Mahindra Financial Services Limited in retail financing of Swaraj tractors has also helped to mitigate the uncertainty of

bank credit during this quarter. '

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