Mahindra’s Farm Equipment Sector Sells 27,626 Units in India during January 2023

Farm

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Mumbai, February 1, 2023: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for January 2023.

Domestic sales in January 2023 were at **27,626** units, as against **21,162** units during January 2022.

Total tractor sales (Domestic + Exports) during January 2023 were at **28,926** units, as against **22,682** units for the same period last year. Exports for the month stood at **1,300** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 27,626 tractors in the domestic market during January 2023, registering a growth of 31% over last year. We are off to a good start to the year with promising Rabi crop outlook as sowing acreage for key crops of wheat, pulses and oil seeds has already surpassed previous year levels, supported by conducive

soil and weather conditions. This bodes well for the coming months, as the farmers start harvesting this bumper crop. In addition, continued government focus and higher investment in this sector will aid positive sentiments and boost tractor demands. In the exports market, we have sold 1300 tractors."

Farm Equipment Sector Summary						
Category	January			YTD January		
	F23	F22	% Changes	F23	F22	% Changes
Domestic	27626	21162	31%	331290	290030	14%
Exports	1300	1520	-14%	15450	14468	7%
Total	28926	22682	28%	346740	304498	14%

*Exports include CKD

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The Mahindra Group

has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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Media contact information

Nayana Borthakur

Head - Communications

Automotive & Farm Equipment Sector

Mahindra & Mahindra Limited

Email - borthakur.nayana@mahindra.com