Mahindra’s Farm Equipment Sector sells 24,168 units in India during July 2023

Farm

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Total tractor sales during July 2023 were at 25,175 units, as against 23,307 units for the same period last year

Mumbai, August 01, 2023: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for July 2023.

Domestic sales in July 2023 were at **24,168** units, as against **21,684** units during July 2022.

Total tractor sales (Domestic + Exports) during July 2023 were at **25,175** units, as against **23,307** units for the same period last year. Exports for the month stood at **1,007** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, “We have sold 24,168 tractors in the domestic market during July, with a growth of 11% over last year. The cumulative seasonal rainfall spread across the country has

recovered very well in the month of July and this has helped sowing of kharif acreage to pick up momentum. Aggregate sowing of Kharif crops is now ahead of last year, with most key crops including paddy and oil seeds have recovered, though pulses is still lagging in sowing. Terms of trade are now in favour of farmers, with continued decrease in input costs. The sentiments are positive in rural economy, and this is likely to support demand in the coming months. In the exports market, we have sold 1,007 tractors".

Farm Equipment Sector Summary						
	July			YTD July		
	F24	F23	% Change	F24	F23	% Change
Domestic	24168	21684	11%	136043	135067	1%
Exports	1007	1623	-38%	4141	6749	-39%
Total	25175	23307	8%	140184	141816	-1%

*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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