

Mahindra's Farm Equipment Sector Sells 20,647 Units in India during August 2023

Farm

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

Domestic sales in August 2023 were at **20,647** units, as against **20,138** units during August 2022.

Total tractor sales (Domestic + Exports) during August 2023 were at **21,676** units, as against **21,520** units for the same period last year. Exports for the month stood at **1,029** units.

Commenting on the performance, **Hemant Sikka, President – Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 20,647 tractors in the domestic market during August, a growth of 3% over last year. Despite a 9% monsoon deficit at end of August, Kharif sowing is largely on track and has shown an improvement over last year for all key crops except pulses. Terms of trade continue to be favourable for the farmer, with

inputs inflation cooling off and crop prices holding firm. With the upcoming festive season, we expect tractor demand to grow in the coming months. In the exports market, we have sold 1,029 tractors”.

Farm Equipment Sector summary						
	August			YTD August		
	F24	F23	% Change	F24	F23	% Change
Domestic	20,647	20,138	3%	1,56,690	1,55,205	1%
Exports	1,029	1,382	-26%	5,170	8,131	-36%
Total	21,676	21,520	1%	1,61,860	1,63,336	-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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