Mahindra’s Farm Equipment sector sells 20121 units in India during February 2024

Farm

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Mumbai, March 01, 2024: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for February 2024.

Domestic sales in February 2024 were at **20121** units, as against **24619** units during February 2023.

Total tractor sales (Domestic + Exports) during February 2024 were at **21672** units, as against **25791** units for the same period last year. Exports for the month stood at **1551** units.

Hemant Sikka, President – Farm Equipment Sector, Mahindra & Mahindra Ltd. said “We have sold 20121 tractors in the domestic market during February 2024. Southern and western states continue to face agri stress due to erratic and deficient monsoon. However, Rabi crop outlook is very good, with wheat crop likely to be a bumper crop. Harvesting has started in few states with the government supporting early procurement of

wheat crop. Continued government support through various rural schemes and enhanced institutional credit will further help boost tractor demand going forward. In the export market, we have sold 1551 tractors, a growth of 32% over last year."

Farm Equipment Sector Summary						
Category	February			YTD February		
	F24	F23	% Change	F24	F23	% Change
Domestic	20121	24619	-18%	340250	355909	-4%
Exports	1551	1172	32%	12112	16622	-27%
Total	21672	25791	-16%	352362	372531	-5%

*Exports include CKD

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260000 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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