

Mahindra's Farm Equipment Sector Sells 25587 Units in India during July 2024

Farm

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

Domestic sales in July 2024 were at **25587** units, as against **24168** units during July 2023.

Total tractor sales (Domestic + Exports) during July 2024 were at **27209** units, as against **25175** units for the same period last year. Exports for the month stood at **1622** units.

Commenting on the performance, **Hemant Sikka, President – Farm**

Equipment Sector, Mahindra & Mahindra Ltd. said *"We have sold 25587 tractors in the domestic market during July'24, at a growth of 6% over last year. South-West monsoon has progressed very well in the month of July, with surplus rainfall in Central, Western and Southern states; while Bihar, Haryana, Punjab and parts of eastern UP and Jharkhand are still in deficient rainfall category. Kharif*

sowing has progressed considerably across India uplifting farmer sentiments.

Higher crop prices for wheat and potato and increase in MSP for all major kharif crops has further elevated farmers sentiments. Rainfall progress remains a key monitorable for the coming months. With budget allocations supporting agri and rural economy and favourable terms of trade for the farmers, the upcoming festive season is looking very promising for tractor industry. In the export market, we have sold 1622 tractors, a growth of 61% over last year."

Farm Equipment Sector summary						
	July			YTD July		
	F25	F24	% Change	F25	F24	% Change
Domestic	25587	24168	6%	142517	136043	5%
Exports	1622	1007	61%	6159	4141	49%
Total	27209	25175	8%	148676	140184	6%

*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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