

**Mahindra’s Trucks & Buses Business sells 2232 vehicles in November, registering a 57% growth**

Auto

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**Mumbai, December 01, 2025:** Mahindra & Mahindra Ltd. (M&M Ltd.), today announced that its overall sales including exports in the Trucks and Buses business (CV > 3.5T) for the month of November 2025 stood at 2232 vehicles, a y-o-y growth of 57%.

Mahindra’s Trucks & Buses business comprises of Mahindra Trucks & Buses division (MTBD) and SML Mahindra Limited (SML).

According to **Vinod Sahay, Executive Chairman – SML, President – Aerospace, Defence, Trucks, Buses & CE, M&M**, *“The CV industry marked a robust recovery in November buoyed by GST cut leading to improved customer sentiment and increased affordability. Mahindra Truck & Bus business clocked a 57% growth compared to the same month last year aided by improvements across all segments. We expect industry to continue its momentum in coming months.”*

Trucks & Buses Business (MTBD+SML) – November 2025		
Category	November	YTD November

<b>F26</b>	<b>F25</b>	<b>% Change</b>	<b>F26</b>	<b>F25</b>	<b>% Change</b>	
Cargo Vehicles	1284	868	48%	9423	8039	17%
Passenger Vehicles	948	552	72%	9431	9048	4%
<b>MTBD + SML Total</b>	<b>2232</b>	<b>1420</b>	<b>57%</b>	<b>18854</b>	<b>17087</b>	<b>10%</b>

<b>Mahindra Trucks &amp; Buses (MTBD) – November 2025</b>						
<b>Category</b>	<b>November</b>			<b>YTD November</b>		
	<b>F26</b>	<b>F25</b>	<b>% Change</b>	<b>F26</b>	<b>F25</b>	<b>% Change</b>
Cargo Vehicles	855	633	35%	6065	5531	10%
Passenger Vehicles	290	248	17%	2498	2589	-4%
<b>MTBD Total</b>	<b>1145</b>	<b>881</b>	<b>30%</b>	<b>8563</b>	<b>8120</b>	<b>5%</b>

<b>SML Mahindra Limited (SML) – November 2025</b>		
<b>Category</b>	<b>November</b>	<b>YTD November</b>

<b>F26</b>	<b>F25</b>	<b>% Change</b>	<b>F26</b>	<b>F25</b>	<b>% Change</b>	
Cargo Vehicles	429	235	83%	3358	2508	34%
Passenger Vehicles	658	304	116%	6933	6459	7%
<b>SML Total</b>	<b>1087</b>	<b>539</b>	<b>102%</b>	<b>10291</b>	<b>8967</b>	<b>15%</b>

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Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 3,24,000 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](mailto:borthakur.nayana@mahindra.com)