Mahindra’s Trucks & Buses Business sells 2260 vehicles in December, registering a 43% growth

Auto

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Mumbai, January 1, 2026: 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 December 2025 stood at 2,260 vehicles, registering a year-on-year growth of 43%.

Mahindra’s Trucks & Buses business comprises the 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 continued its momentum in December across all segments supported by favourable policy changes and supportive demand drivers. With the industry showing early signs of an upcycle, we expect further acceleration in Q4."*

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

F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	1,346	962	40%	10,769	9,001	20%
Passenger Vehicles	914	618	48%	10,345	9,666	7%
MTBD + SML Total	**2,260**	**1,580**	**43%**	**21,114**	**18,667**	**13%**

Mahindra Trucks & Buses (MTBD) – December 2025						
Category	December			YTD December		
	F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	884	700	26%	6,949	6,231	12%
Passenger Vehicles	332	254	31%	2,830	2,843	-0.5%
MTBD Total	**1,216**	**954**	**27%**	**9,779**	**9,074**	**8%**

SML Mahindra Limited (SML) – December 2025		
Category	December	YTD December

	F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	462	262	76%	3,820	2,770	38%
Passenger Vehicles	582	364	60%	7,515	6,823	10%
SML Total	**1,044**	**626**	**67%**	**11,335**	**9,593**	**18%**

About Mahindra

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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