Mahindra’s Trucks & Buses Business sells 4267 vehicles in March 2026 registering a growth of 13%

Auto

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Mumbai, April 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 March 2026 stood at 4267 vehicles, a y-o-y growth of 13%.

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,** *“Despite the headwinds faced from global geopolitical tensions and elevated crude prices, the commercial vehicle industry has sustained its strong momentum, underscoring the sector’s resilience. Looking ahead, the trajectory for F27 remains mixed - while replacement demand and government-led projects are expected to support volumes, volatility in fuel costs and supply chain constraints could temper sentiment.”*

Trucks & Buses Business (MTBD+SML) – March 2026						
Category	March			YTD March		
	F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	1692	1540	10%	15624	13006	20%
Passenger Vehicles	2575	2238	15%	15840	14302	11%
MTBD + SML Total	**4267**	**3778**	**13%**	**31464**	**27308**	**15%**

Mahindra Trucks & Buses (MTBD) – March 2026						
Category	March			YTD March		
	F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	1086	946	15%	10212	8791	16%
Passenger Vehicles	724	517	40%	4620	4296	8%
MTBD Total	**1810**	**1463**	**24%**	**14832**	**13087**	**13%**

SML Mahindra Limited (SML) – March 2026						
Category	March			YTD March		
	F26	F25	% Change	F26	F25	% Change
Cargo Vehicles	606	594	2%	5412	4215	28%
Passenger Vehicles	1851	1721	8%	11220	10006	12%
SML Total	**2457**	**2315**	**6%**	**16632**	**14221**	**17%**

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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