

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

Auto

Author : mahindraadmin Category : Auto Published : 4/1/2026

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.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:

@MahindraRise/ For updates subscribe to

<https://www.mahindra.com/newsroom>.

Media contact information

Nayana Borthakur

Head - Communications

Automotive & Farm Equipment Sector

Mahindra & Mahindra Limited

Email – borthakur.nayana@mahindra.com