

Mahindra's Farm Equipment Sector Sells 35,844 Units in India during June 2020

Farm

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Witnesses a growth of 12%

Mumbai, July 1, 2020: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced its tractor sales numbers for June 2020.

Domestic sales in June 2020 were at **35,844** units, as against **31,879** units during June 2019.

Total tractor sales (Domestic + Exports) during June 2020 were at **36,544** units, as against **33,094** units for the same period last year.

Exports for the month stood at **700** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold 35,844 tractors in the domestic market during June 2020, a growth of 12% over last year. This is our second highest June sales ever. The timely arrival of the south west monsoon, combined benefits of a record Rabi crop, Government support for Agri initiatives and very good progress in the sowing of the Kharif crop have led to positive sentiments among farmers. These underlying factors along with better cash flows in rural markets have

helped boost tractor demand during June. It is expected that this demand will continue to remain buoyant in the coming months. In the exports market, we have sold 700 tractors”.

Farm Equipment Sector (FD+SD+Gromax)						
	June			Cumulative June		
	F20	F21	%Change	F20	F21	%Change
Domestic	31879	35844	<i>12%</i>	82913	64577	<i>-22%</i>
Exports	1215	700	<i>-42%</i>	3437	1080	<i>-69%</i>
Total	33094	36544	<i>10%</i>	86350	65657	<i>-24%</i>

*Exports include CKD

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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