

Ref. NS: SEC
1st February, 2024

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

Sub: Two Press Releases issued by Mahindra & Mahindra Limited

Please find enclosed two Press Releases issued by Mahindra & Mahindra Limited.

Kindly take the same on record.

Please acknowledge receipt of the same.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above

Press Release

Mahindra Auto sells 43,068 SUVs, a 31% growth and total volumes of 73,944, a growth of 15% in January 2024

Mumbai, February 01, 2024: Mahindra & Mahindra Ltd. (M&M Ltd.), one of India’s leading automotive companies, today announced that its overall auto sales for the month of January 2024 stood at **73,944** vehicles, a growth of **15%**, including exports.

In the Utility Vehicles segment, Mahindra sold **43,068** vehicles in the domestic market, a growth of 31% and overall, **43,866** vehicles, including exports. The domestic sales for Commercial Vehicles stood at **23,481**.

According to **Veejay Nakra, President, Automotive Division, M&M Ltd.**, “In January, we sold a total of 43,068 SUVs, a healthy 31% growth and total 73,944 vehicle, a 15% growth over last year. We began the year with the launch of 2024 XUV700, with a whole host of new features, that elevates comfort, tech and sophistication to the next level. Honouring the spirit of ‘Viksit Bharat’ this Republic Day, we flagged off the “Drivers of Change” initiative that honours women achievers across various fields and highlight their role as a driving force in India's progression towards an advanced and inclusive society.”

Passenger Vehicles Sales Summary (Domestic) – January 2024

Passenger Vehicles Sales Summary (Domestic) – January 2024						
Category	January			YTD January		
	F24	F23	% Change	F24	F23	% Change
Utility Vehicles	43068	32915	31%	376832	290764	30%
Cars + Vans	0	125	-100%	13	2134	-99%
Passenger Vehicles	43068	33040	30%	376845	292898	29%

Commercial Vehicles and 3 Wheelers Sales Summary (Domestic) – January						
Category	January			YTD January		
	F24	F23	% Change	F24	F23	% Change
LCV < 2T *	4039	2675	51%	35935	34519	4%
LCV 2 T – 3.5 T	17116	18101	-5%	162223	163452	-1%
LCV > 3.5T + MHCV	2326	948	145%	20897	7480	179%
3 Wheelers (including electric 3Ws) *	5649	6562	-14%	66152	47473	39%

Exports – January 2024						
Category	January			YTD January		
	F24	F23	% Change	F24	F23	% Change
Total Exports *	1746	3009	-42%	21551	27742	-22%

* Includes sales made by subsidiary company Mahindra Last Mile Mobility Limited w.e.f. September 01, 2023

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 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

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Automotive & Farm Equipment Sector
Mahindra & Mahindra Limited
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Press Release

Mahindra’s Farm Equipment Sector Sells 22972 Units in India during January 2024

Mumbai, February 01, 2024: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for January 2024.

Domestic sales in January 2024 were at **22972** units, as against **27626** units during January 2023.

Total tractor sales (Domestic + Exports) during January 2024 were at **23948** units, as against **28926** units for the same period last year. Exports for the month stood at **976** units.

Commenting on the performance, **Hemant Sikka, President – Farm Equipment Sector, Mahindra & Mahindra Ltd.** said *“We have sold 22972 tractors in the domestic market during January 2024. Retail momentum slowed down on account of tapering of agricultural activities. Rabi crop output is expected to be good with prevailing cold conditions helping the key crop of wheat. Government announcement of a good estimate of Horticulture production, and continued government support to boost rural economy will aid positive sentiments and support tractor demand in the coming months. In the exports market, we have sold 976 tractors.”*

Farm Equipment Sector Summary						
	January			YTD January		
	F24	F23	% Change	F24	F23	% Change
Domestic	22972	27626	-17%	320129	331290	-3%
Exports	976	1300	-25%	10561	15450	-32%
Total	23948	28926	-17%	330690	346740	-5%

*Exports include CKD

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Media contact information

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