

Base effect aided surprise profits: Rajesh Jejurikar, Mahindra & Mahindra

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As evident in other categories, there was some positive during the festival season too. Nonetheless, the company will still maintain caution for the rest of the year and hopes for good times ahead. He projected that it would take some time for cash flow to revert to the rural economy.

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M&M delivered a positive performance with a 42% uptick on tractor sales. Rajesh Jejurikar, CEO of Tractor and Farm Mechanisation, told CNBC-TV18 that the company is happy with the performance in the tractor industry adding that there is a base effect which helped numbers. Yet, the company believes it has outperformed the industry quite significantly.

As evident in other categories, there was some positive during the festival season too. Nonetheless, the company will still maintain caution for the rest of the year and hopes for good times ahead. He projected that it would take some time for cash flow to revert to the rural economy.

The performance will also depend on how the winter crop will turn out and most importantly, a lot will depend on the next Monsoon. There is a cycle of revival, and that will only take a few months from the current position and timing. According to Jejurikar, the Industry grew by about 29%.

Jejurikar stated that the company does not give out any outlook on its numbers. He did mention earlier that the cash flow will take some time to get back into the rural economy, but his statement was based on an optimistic projection as well as an analysis of the monsoon. The company believes that if there are two bad monsoons, then there should not be another bad monsoon. Nevertheless, there is a variety of issues that have affected the rural demand. He did, however, mention a negative 5% for the full year.

Mahindra & Mahindra Ltd

NSE ▼ 1,240.65 [48.40] ([3.75]%)

BSE ▼ 1,240.40 [48.65] ([3.77]%)

***Note: This is a NSE Chart

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