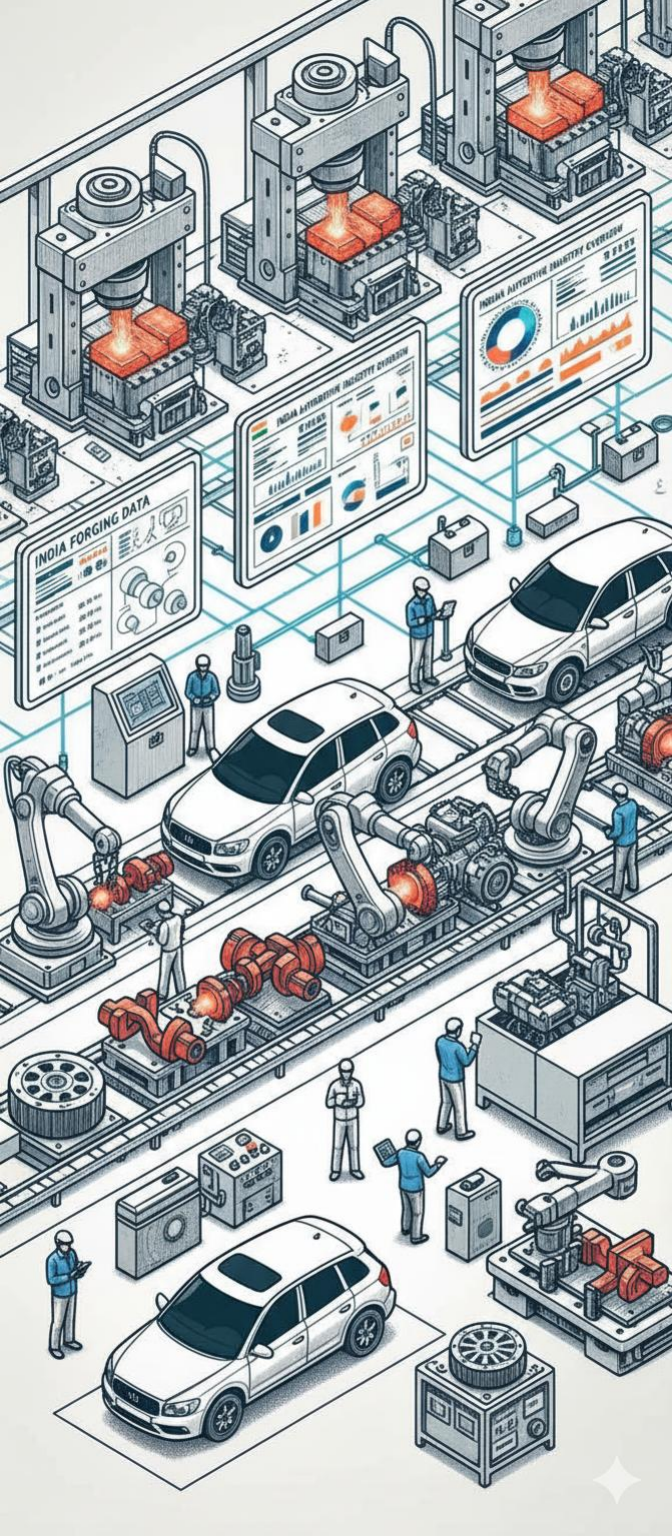




AIFI

Association of Indian Forging Industry

WESTERN REGION MEET

June 2026

What it Means for the Industry ?

Key Industry Press Reports

3rd June

- Diesel vehicle see market shrink 16% , CNG and EV gain (BL)

4th June

- Bajaj tops May e3w market as EV sales surge 96% y-o-y (BL)
- Centre clears over . ₹ 9,500 cr vehicle replacement scheme for Delhi -NCR (BL)

9th June

- Auto retail sales hit all- time high in May, EV reach crosses 11% for the first time (BL)

12th June

- Sales of wheeled construction equipment fall 17.5% in May (BL)

What it Means for the Industry ?

Key Industry Press Reports

16th June

- Gujarat unveils flexible five-year industrial policy (BL)

19th June

- E2W makers step up on capacity as demand zooms (BS)

20th June

- Tata Motors joins Ashok Leyland , Switch Mobility in Rs. 9,585 - crore Delhi-NCR fleet renewal scheme (BL)

22nd June

- Commerce Dept plans export roadmap for 20 priority markets (BL)
- TaMo secures orders for over 3,400 electric Cvs (BS)

What it Means for the Industry ?

Key Industry Press Reports

24th June

- TaMo Plans ₹ 40k-cr Investment to double PV Volumes by FY31 (ET)
- India's steel exports to EU may fall 24% due to CBAM rules (BS)
- Commerce ministry seeks govt-level talks to address metal scrap concerns (BS)

25th June

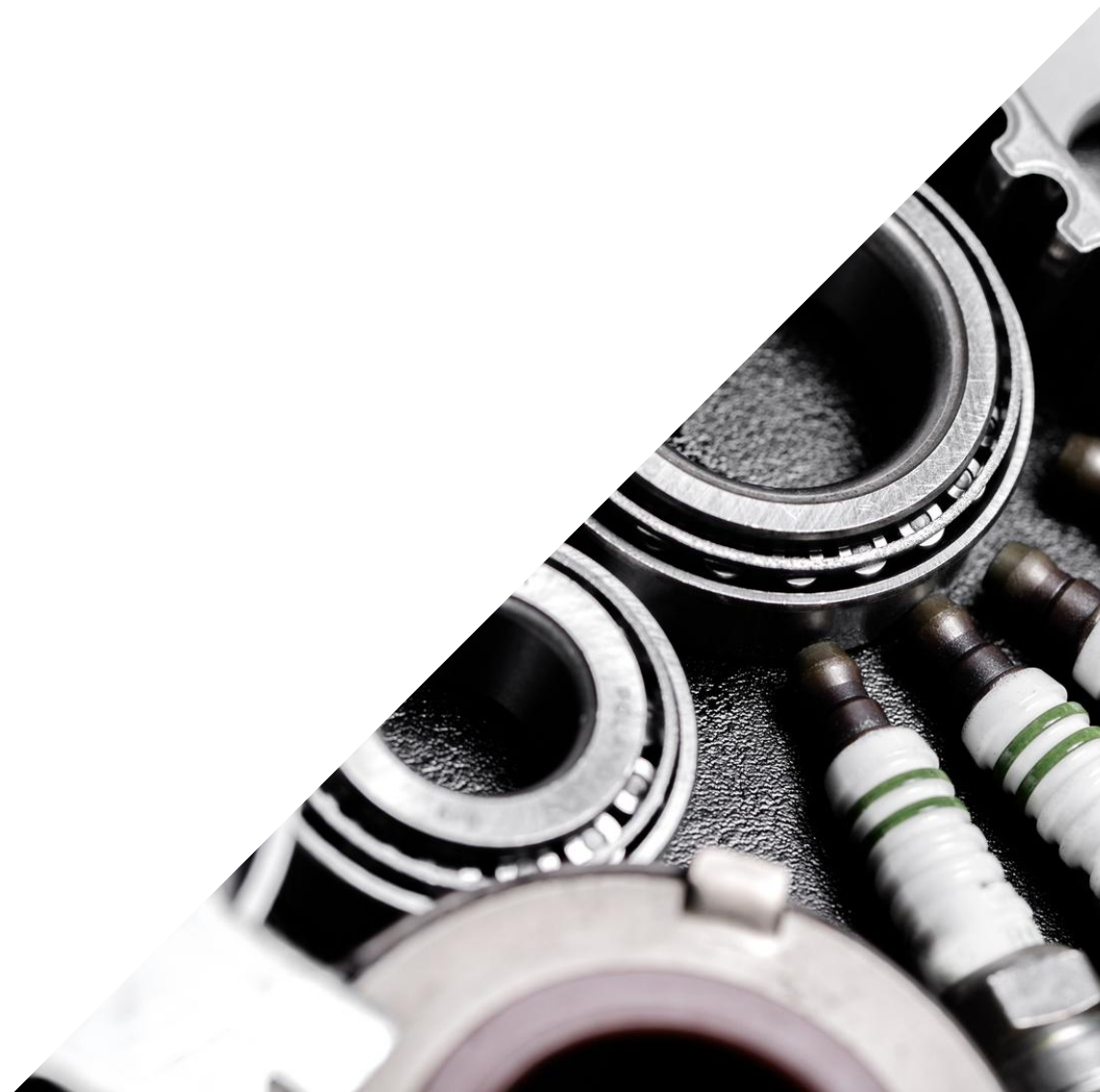
- India -US trade talks progress , pact timeline remains elusive (BL)
- China's EV Exports in May rise 50% on -yr , to reach record high (ET)

26th June

- Govt lifts restrictions on commercial LPG supply (BL)
- Tata Motors unveils Iveco integration plan after € 3.8 b deal (BL)

AUTOMOBILE INDUSTRY SCENARIO

Source: SIAM/FADA/TMA



AUTOMOBILE : PRODUCTION & WHOLESALE : OEM (YOY)

Category	MAY					
	Production			Domestic Sales		
	2025	2026	% Change	2025	2026	% Change
PV	3,89,491	4,32,050	10.9%	3,03,099	3,79,764	25.3%
3W	87,555	1,16,345	32.9%	53,942	70,720	31.1%
2W	21,05,723	23,78,243	12.9%	16,57,116	19,02,209	14.8%
Tractor	93,369	1,12,317	20.3%	90,500	1,08,229	19.6%

AUTOMOBILE RETAIL SALES : FADA (YOY)

Category	May-2025	May-2026	YoY %
Passenger Vehicle	3,26,656	4,02,591	23.25%
Three Wheelers	1,07,688	1,11,526	3.56%
Two Wheelers	17,15,581	18,44,947	7.54%
Commercial Vehicle	79,614	83,823	5.29%
Tractor	74,744	83,092	11.17%

AUTOMOBILE : EXPORT : OEM (YOY)

Category	MAY		
	Exports		
	2025	2026	% Change
PV	67,181	76,051	13.2%
3W	31,084	48,513	56.1%
2W	3,80,979	5,00,075	31.3%
Tractor	8,930	10,165	13.8%

CUMULATIVE ANALYSIS: JAN 26 – MAY 26 (IN LAKHS)

Year / Category	Production OEM (a)	Domestic Sales OEM (b)	Exports OEM (c)	Inventory at OEM (a-b-c)	FADA Sale (d)	Dealers Inventory (b – d)
2026	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May	Jan-May
PV	22.32	18.67	3.74	-0.09	64.23	-45.56
3W	5.7	3.62	2.12	-0.04	18.26	-14.64
2W	118.09	95.46	23.85	-1.22	287.34	-191.88
Tractor	5.57	4.83	4.79	-4.05	14.12	-9.29

EV PENETRATION : FADA

Category	May'26	May'25
Passenger Vehicle	6.63%	4.51%
Three Wheelers	64.45%	61.46%
Two Wheelers	9.25%	6.11%
Commercial Vehicle	2.86%	1.37%
Tractor	0.00%	0.00%

Target 2030 : 30% EV Penetration :

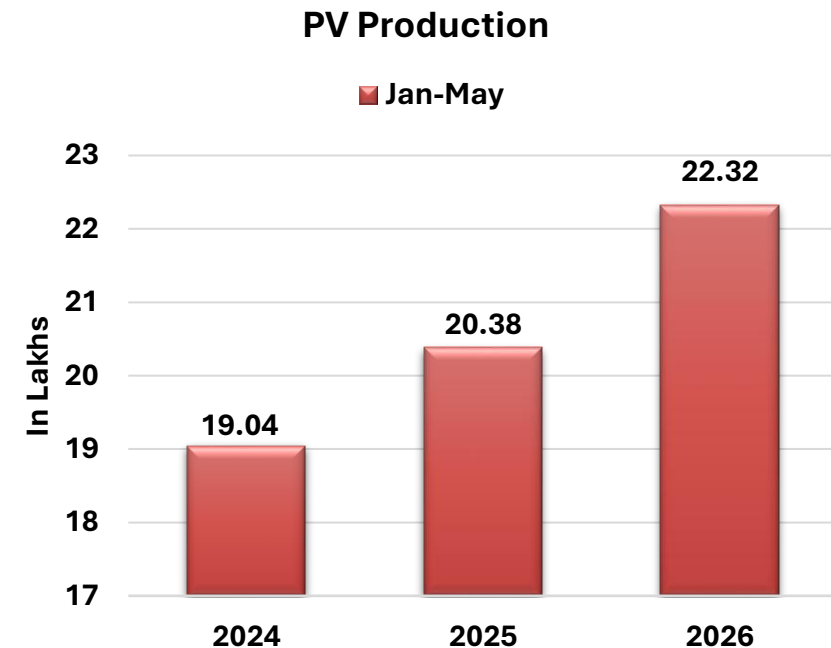
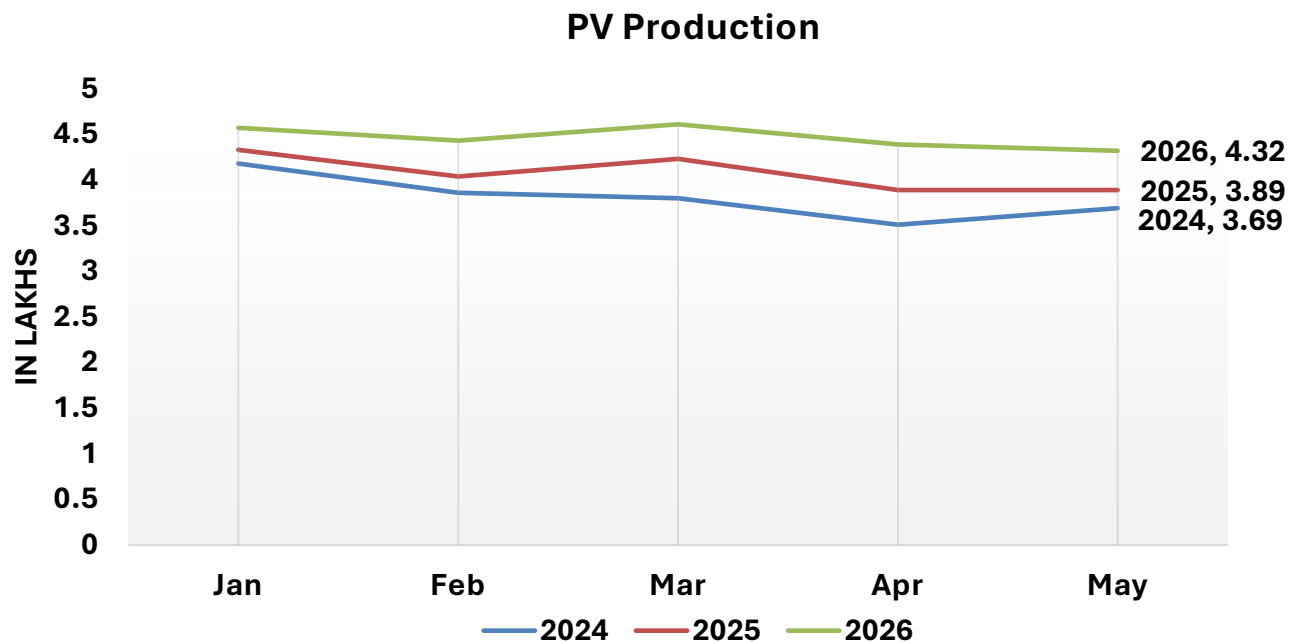
80% for two-wheelers and three-wheelers

40% for buses

70% for commercial vehicles

30% for private cars.

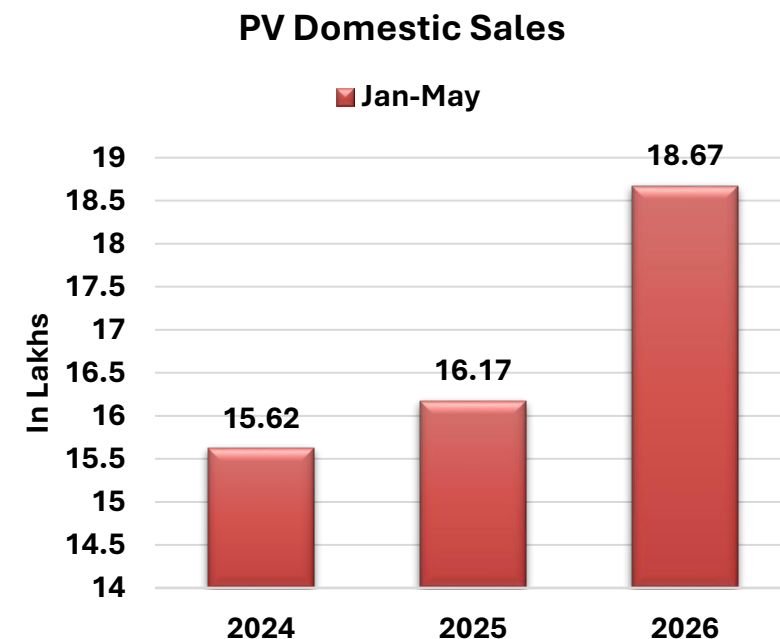
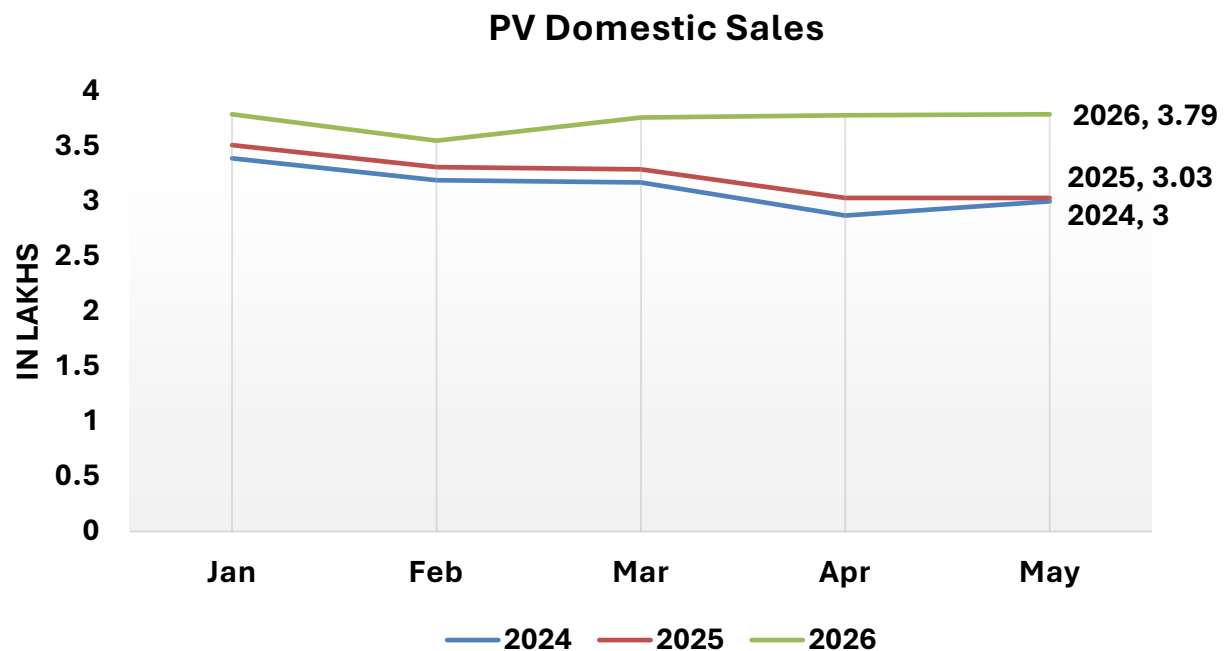
PASSENGER VEHICLES: PRODUCTION TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	19.04	20.38	22.32	7.04	9.52

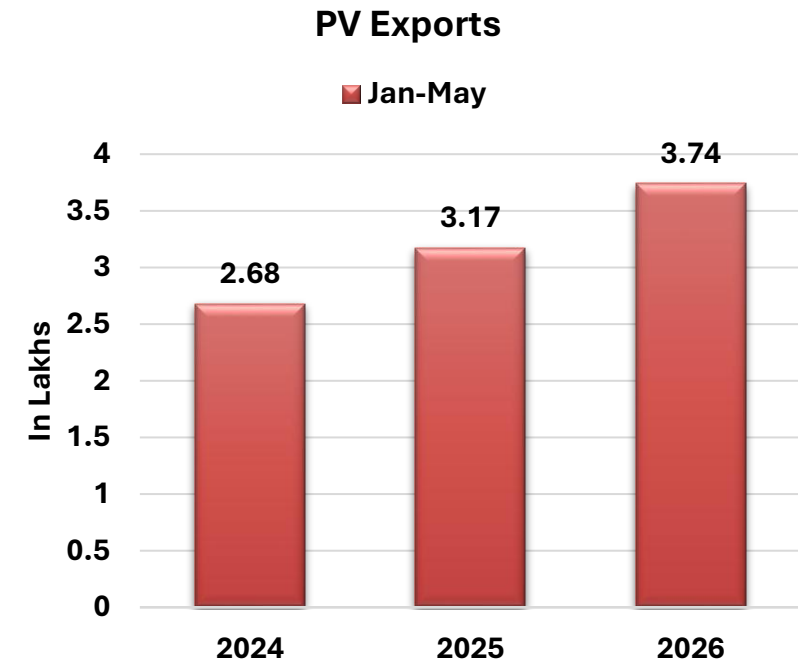
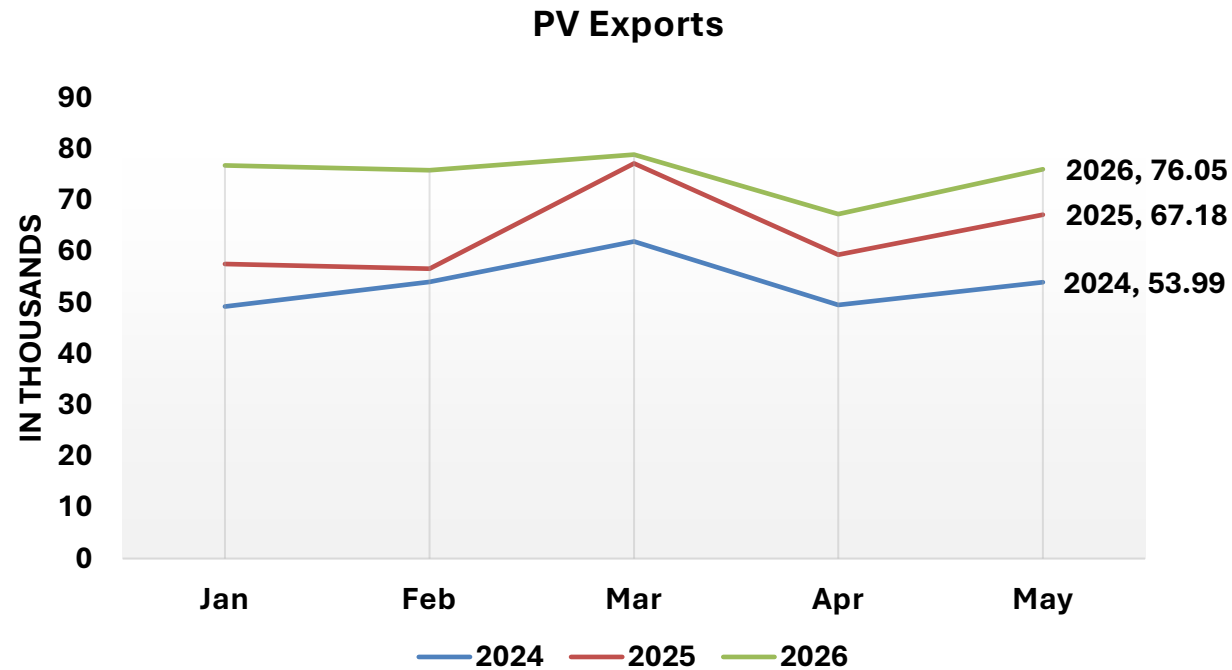
PASSENGER VEHICLES: DOMESTIC SALES TREND

FADA (SALES MAY 2026)
4,02,591



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	15.62	16.17	18.67	3.52	15.46

PASSENGER VEHICLES: EXPORTS TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	2.68	3.17	3.74	18.28	17.98

COMPANY-WISE PRODUCTION FIGURES: PV

Passenger Vehicles (PVs)*	May-25	May-26	Growth rate
Maruti Suzuki India Ltd	1,93,466	2,26,100	16.87
Mahindra & Mahindra Ltd	55,850	58,070	3.97
Hyundai Motor India Ltd	54,450	50,545	-7.17
Toyota Kirloskar Motor Pvt Ltd	34,923	34,435	-1.40
Kia India Pvt Ltd	21,100	23,900	13.27
Honda Cars India Ltd	4,710	7,421	57.56
Renault India Pvt Ltd	1,500	7,331	388.73
Volkswagen India Pvt Ltd	7,579	6,598	-12.94
SkodaAuto India Pvt Ltd	5,461	6,427	17.69
Nissan Motor India Pvt Ltd	7,993	5,170	-35.32
VinFast Auto India Pvt Ltd	0	2,559	-
JSW MG Motor India Pvt Ltd	1,278	1,842	44.13
Stellantis India Pvt Ltd	467	803	71.95
FCA India Automobiles Pvt Ltd	545	584	7.16
Force Motors Ltd	157	265	68.79
Isuzu Motors India Pvt Ltd	12	0	-100.00
Total	3,89,491	4,32,050	10.93

COMPANY-WISE PRODUCTION FIGURES: PASSENGER CARS

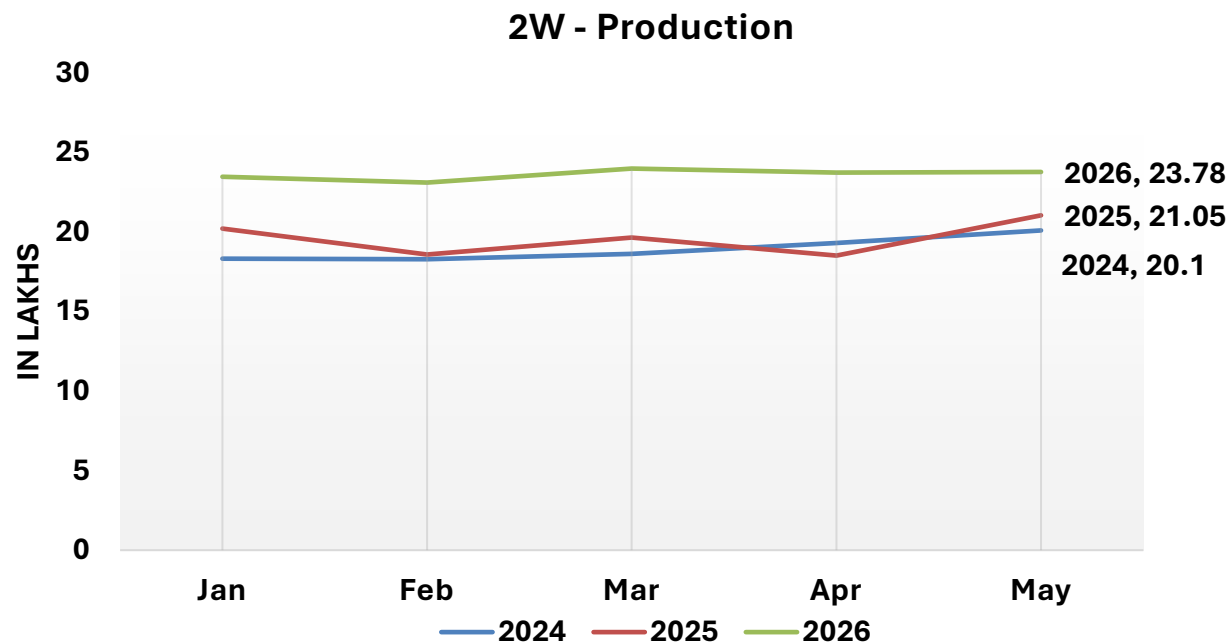
Passenger Cars	May-25	May-26	Growth rate
Maruti Suzuki India Ltd	1,00,187	1,13,993	13.78
Hyundai Motor India Ltd	24,600	20,396	-17.09
Honda Cars India Ltd	3,060	4,835	58.01
Volkswagen India Pvt Ltd	5,256	3,369	-35.90
SkodaAuto India Pvt Ltd	752	1,181	57.05
Renault India Pvt Ltd	671	952	41.88
Nissan Motor India Pvt Ltd	2,133	540	-74.68
Toyota Kirloskar Motor Pvt Ltd	200	185	-7.50
Total	1,36,859	1,45,451	6.28

***Data encompasses Toyota Kirloskar Motor Pvt Ltd (Camry)**

FADA Y-O-Y GROWTH OF PASSENGER VEHICLE SALES

Month	2025	2026	YoY% Growth Rate
January	4,78,915	5,13,475	7.22%
February	3,13,015	3,94,768	26.12%
March	3,62,304	4,40,144	21.48%
April	3,63,028	4,07,355	12.21%
May	3,26,656	4,02,591	23.25%

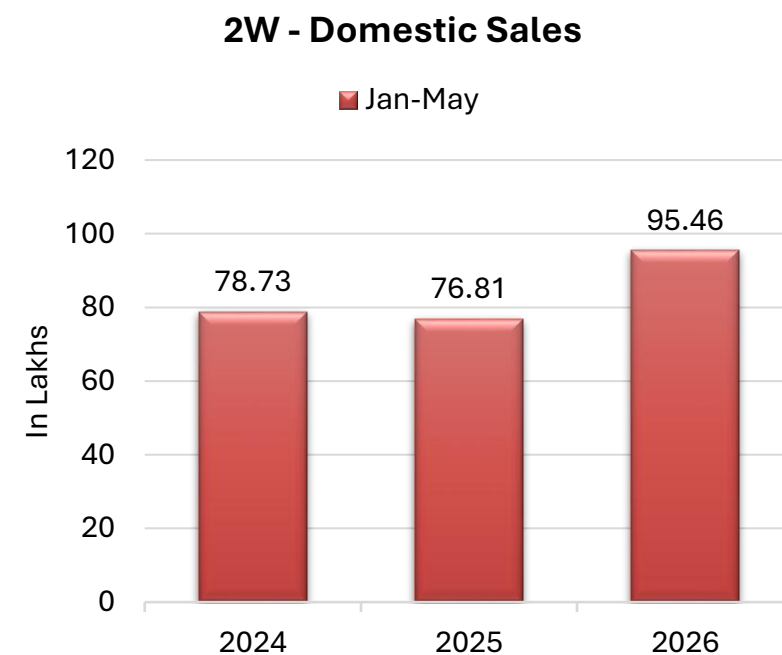
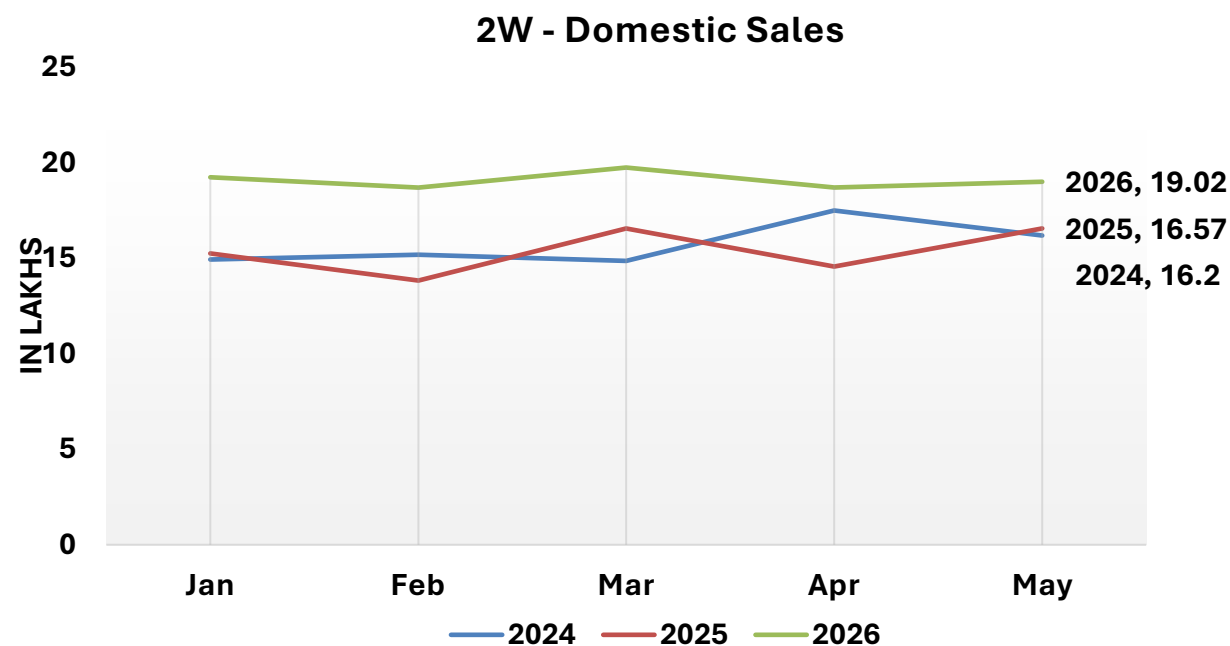
TWO WHEELERS: PRODUCTION TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	94.65	98.03	118.09	3.57	20.46

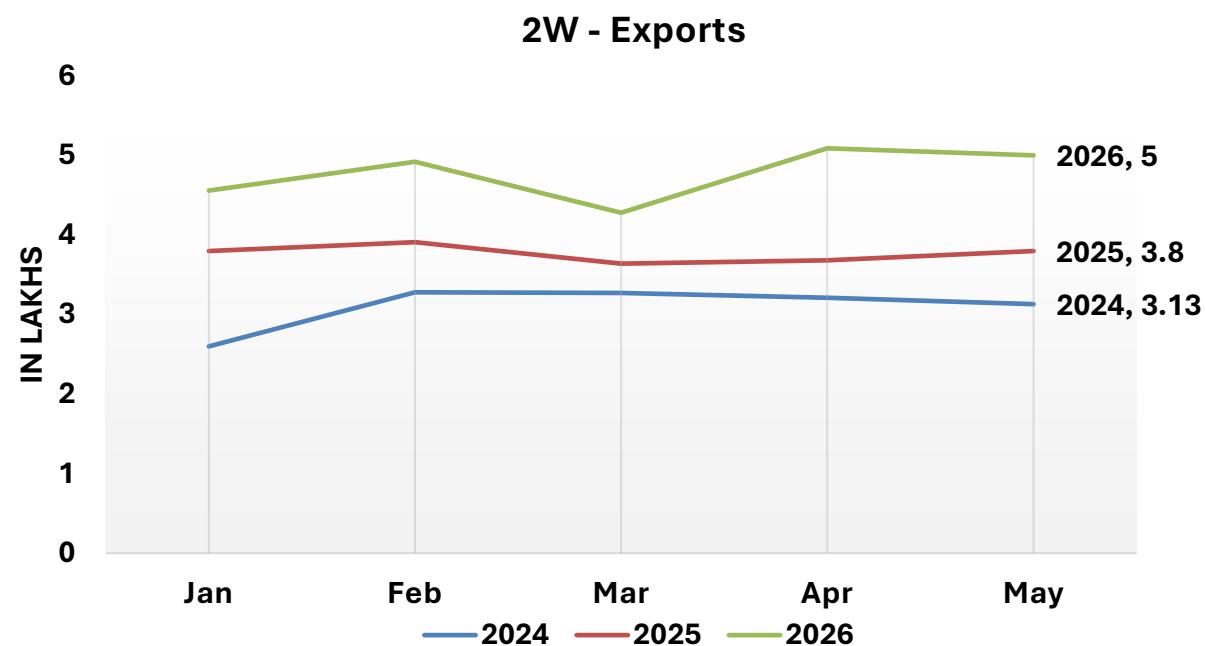
TWO WHEELERS: DOMESTIC SALES TREND

FADA (SALES MAY 2026)
18,44,947



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	78.73	76.81	95.46	-2.44	24.28

TWO WHEELERS: EXPORTS TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	15.49	18.83	23.85	21.56	26.66

COMPANY-WISE PRODUCTION FIGURES: TWO - WHEELERS

Two – Wheelers	May-25	May-26	Growth rate
Hero MotoCorp Ltd	5,15,708	5,80,682	12.60
TVS Motor Company Ltd	4,14,855	5,23,413	26.17
Honda Motorcycle & Scooter India Pvt Ltd	5,18,012	5,17,235	-0.15
Bajaj Auto Ltd	3,35,790	3,87,512	15.40
Suzuki Motorcycle India Pvt Ltd	1,30,515	1,33,728	2.46
India Yamaha Motor Pvt Ltd	74,256	1,02,842	38.50
Royal-Enfield (Unit of Eicher Motors)	94,045	95,206	1.23
Ather Energy Pvt. Ltd	16,397	27,533	67.91
Piaggio Vehicles Pvt Ltd	5,017	5,550	10.62
River Mobility Pvt Ltd	933	3,879	315.76
India Kawasaki Motors Pvt Ltd	194	623	221.13
Triumph Motorcycles India Pvt Ltd	1	40	3900.00
Okinawa Autotech Pvt. Ltd	0	0	#DIV/0!
Total	2105723	2378243	12.94

COMPANY-WISE PRODUCTION FIGURES: E-2W (UPTO 250W)

E – Two Wheelers	May-25	May-26	Growth rate
Bajaj Auto Ltd (Yulu Ver 3.0x)	291	731	151.20
Okinawa Autotech Pvt. Ltd (Lite)	-	NA	-
Total	291	731	151.20

COMPANY-WISE PRODUCTION FIGURES: E-2W (MORE THAN 250W)

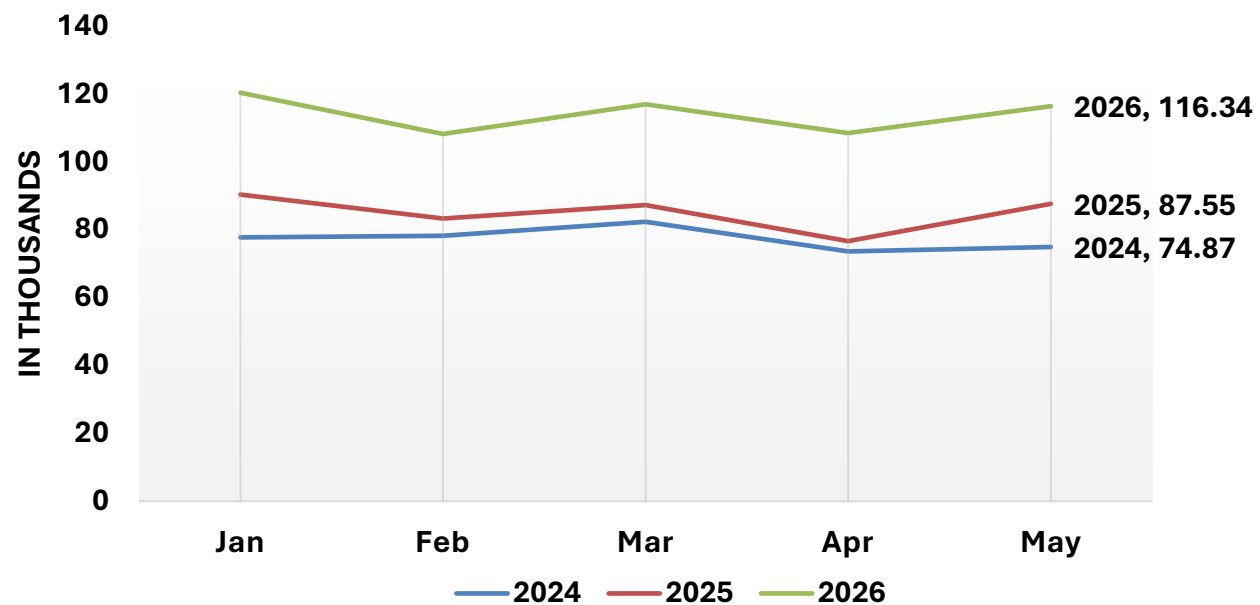
E – Two Wheelers	May-25	May-26	Growth rate
TVS Motor Company Ltd (BMW EV,TVS iQube Electric)	27,506	43,363	57.65
Bajaj Auto Ltd (Chetak)	24,106	38,095	58.03
Ather Energy Pvt. Ltd (450,450 Apex,450S,450X,Rizta)	16,397	27,533	67.91
Hero MotoCorp Ltd (Vida)	7,932	20,410	157.31
River Mobility Pvt Ltd (Indie)	933	3,879	315.76
Suzuki Motorcycle India Pvt Ltd (e-Access)	466	667	43.13
India Yamaha Motor Pvt Ltd (EC06)	0	82	-
Honda Motorcycle & Scooter India Pvt Ltd (Activa E,QC1)	1200	0	-100.00

FADA Y-O-Y GROWTH OF TWO WHEELERS

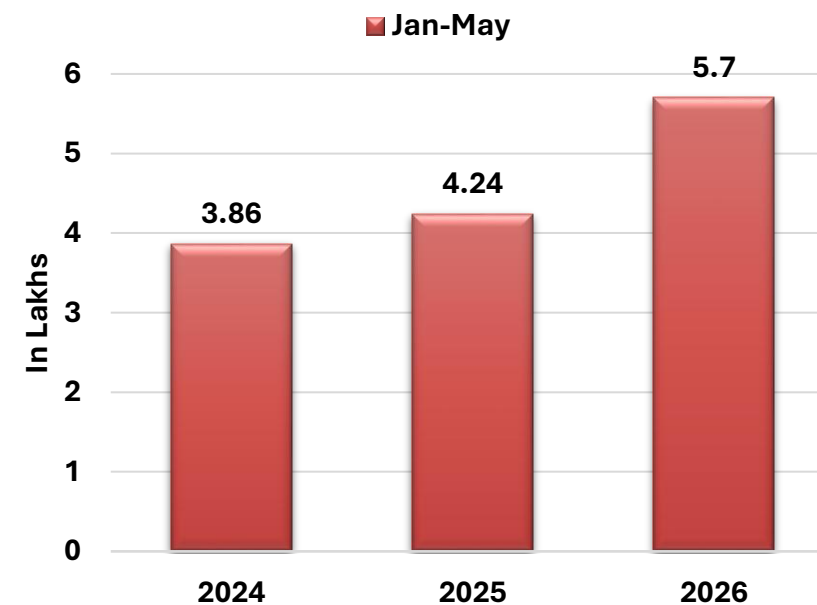
Month	2025	2026	YoY% Growth Rate
January	15,33,556	18,52,870	20.82%
February	13,60,155	17,00,505	25.02%
March	15,16,150	19,51,006	28.68%
April	16,95,638	19,16,258	13.01%
May	17,15,581	18,44,947	7.54%

THREE WHEELERS: PRODUCTION TREND

3W - Production



3W Production

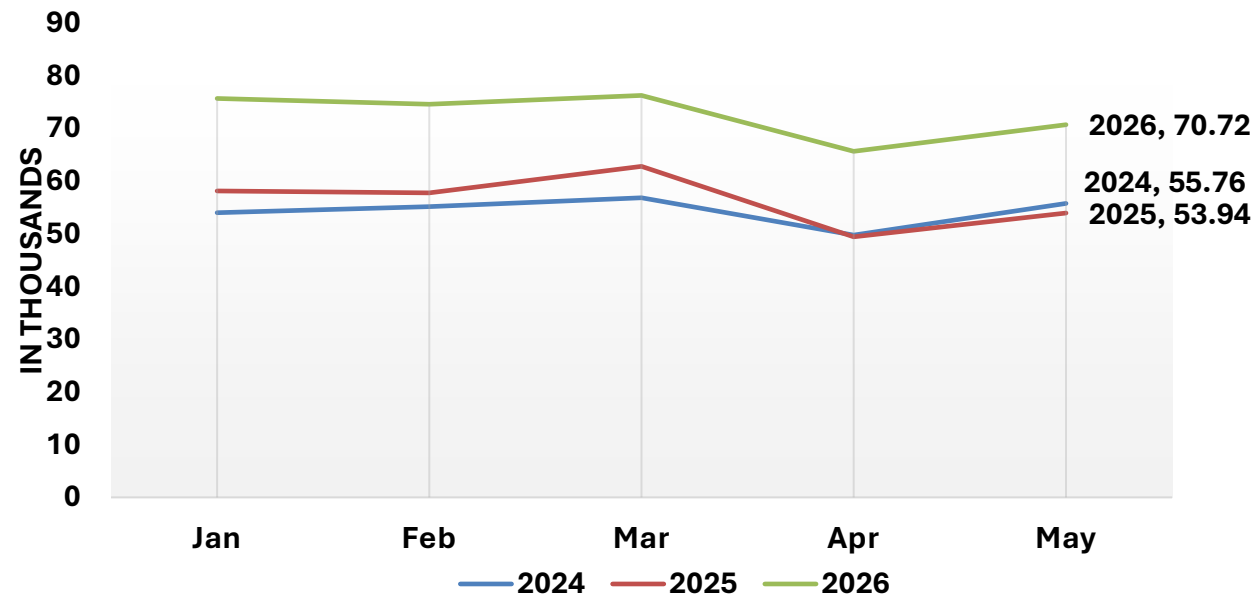


	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.86	4.24	5.7	9.84	34.43

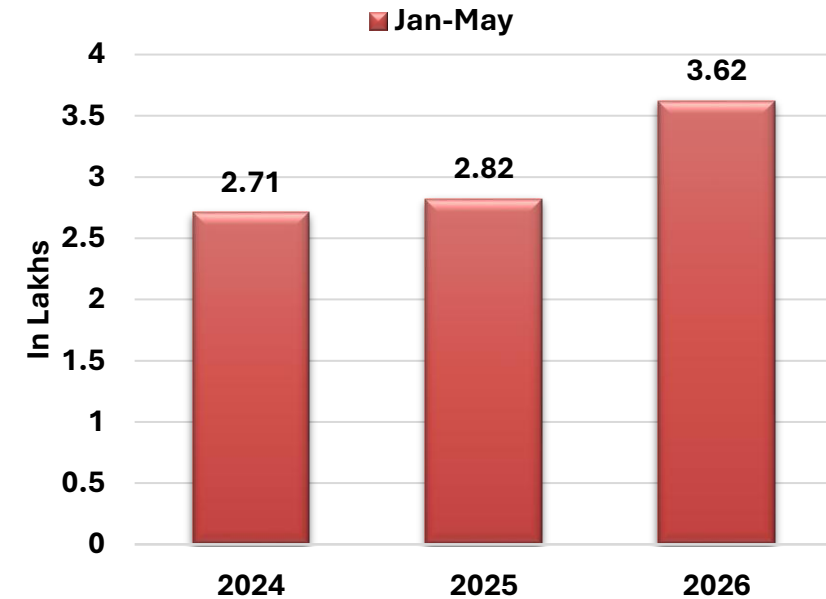
THREE WHEELERS: DOMESTIC SALES TREND

FADA (SALES MAY 2026)
1,06,908

3W - Domestic Sales

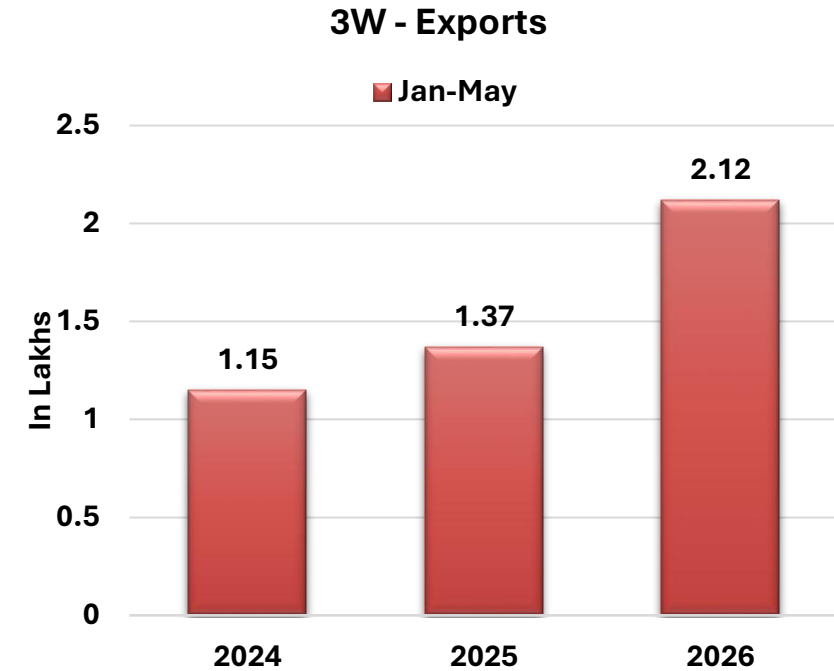
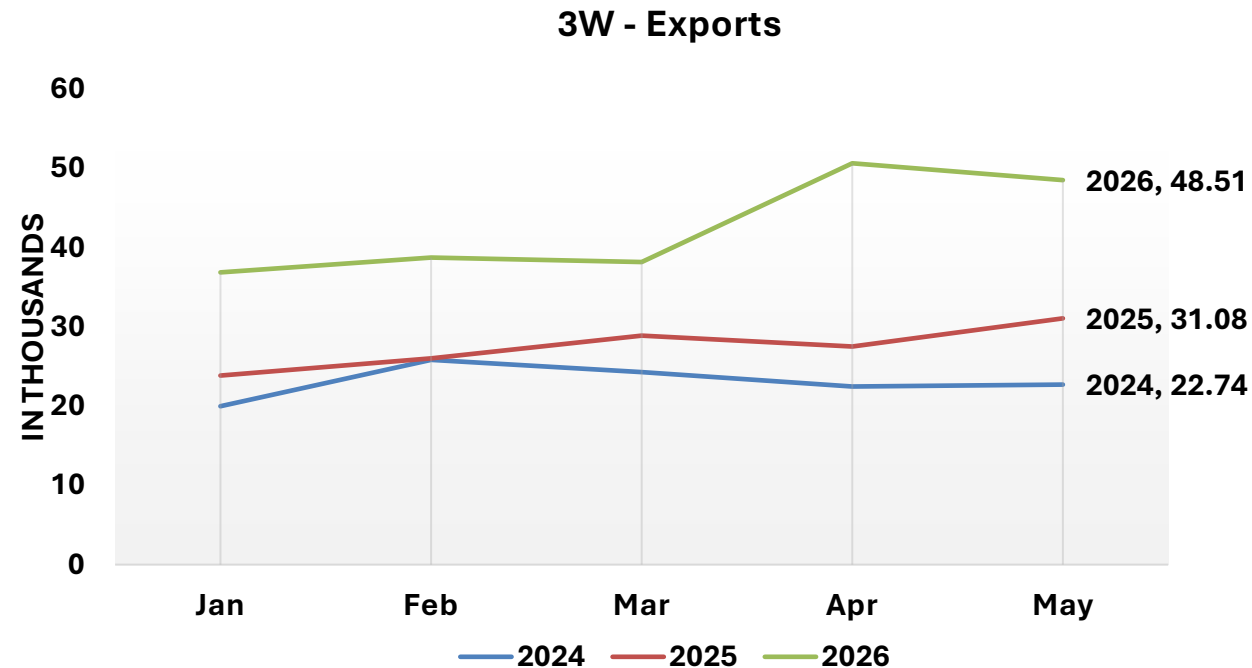


3W - Domestic Sales



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	2.71	2.82	3.62	4.06	28.37

THREE WHEELERS: EXPORTS TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	1.15	1.37	2.12	19.13	54.74

COMPANY-WISE PRODUCTION FIGURES: THREE WHEELERS

Three Wheelers	May-25	May-26	Growth rate
Bajaj Auto Ltd	51,424	64,279	25.00
TVS Motor Company Ltd	15,138	23,616	56.00
Piaggio Vehicles Pvt Ltd	8,987	12,093	34.56
Mahindra & Mahindra Ltd	8,619	11,501	33.44
Atul Auto Ltd	2,803	3421	22.05
TI Clean Mobility Pvt Ltd	328	823	150.91
Baxy Ltd	234	361	54.27
Pinnacle Mobility Solutions Pvt Ltd	22	251	1040.91
Total	87,555	116,345	32.88

"Data encompasses Passenger Carrier, Goods Carrier, E-Rickshaw, and E-Cart values."

COMPANY-WISE PRODUCTION FIGURES: E - RICKSHAW

Three Wheelers	May-25	May-26	Growth rate
Bajaj Auto Ltd (Riki - EV)	0	358	#DIV/0!
Atul Auto Ltd (Atul Elite)	270	133	-50.74
TI Clean Mobility Pvt Ltd (L3M)	0	43	#DIV/0!
Baxy Ltd (Baxy E Rath)	131	15	-88.55
Total	1230	549	-55.37

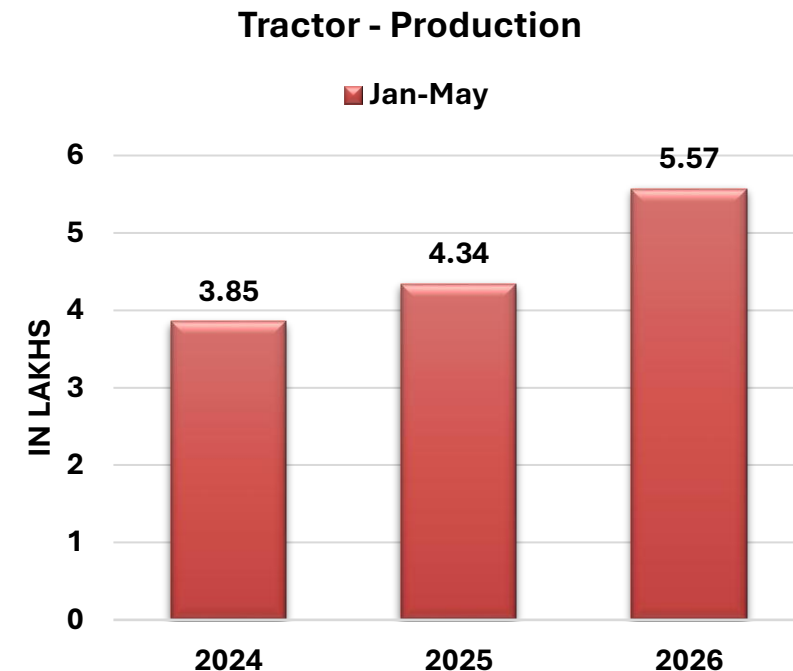
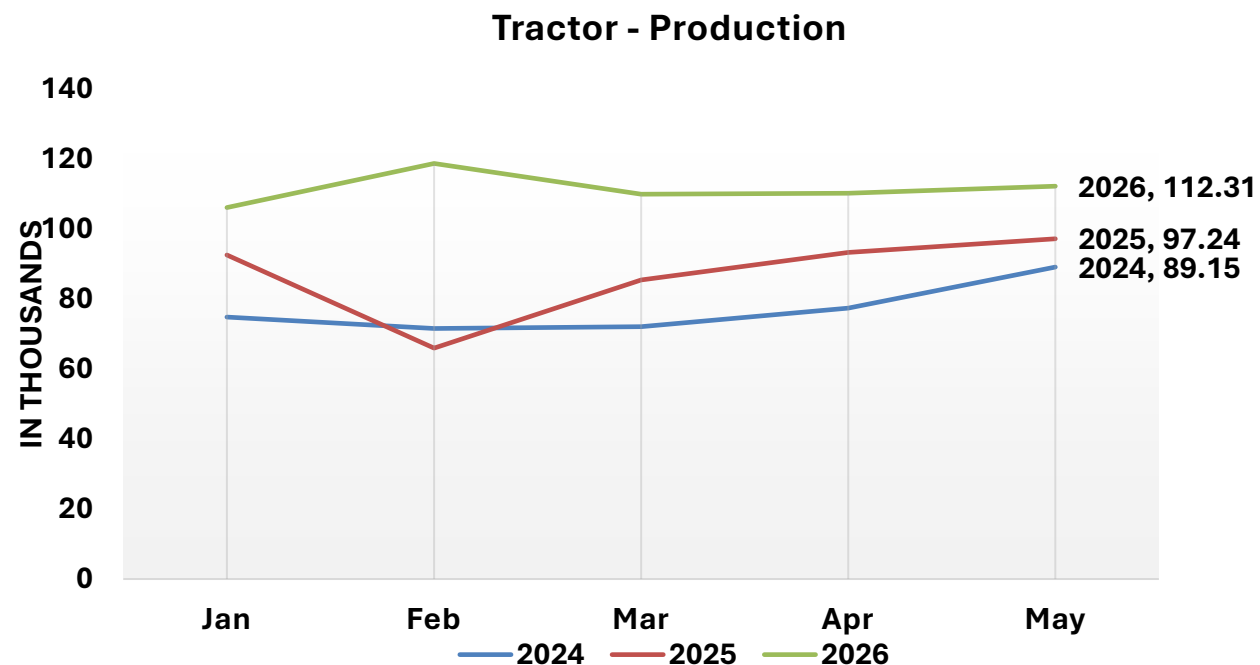
COMPANY-WISE PRODUCTION FIGURES: E - CART

E-Cart	May-25	May-26	Growth rate
Atul Auto Ltd (Atul Elite Cargo)	73	195	167.12
Bajaj Auto Ltd (Riki - EV)	-	55	#DIV/0!
Baxy Ltd (Baxy E Cart)	46	10	-78.26
Mahindra & Mahindra Ltd (e-Alfa Cargo,Treo Yaari)	26	-	-100.00
Total	145	260	79.31

FADA Y-O-Y GROWTH OF THREE WHEELERS

Month	2025	2026	YoY% Growth Rate
January	1,07,013	1,27,134	18.80%
February	94,162	1,17,130	24.39%
March	99,325	1,09,777	10.52%
April	99,741	1,06,908	7.19%
May	1,07,688	1,11,526	3.56%

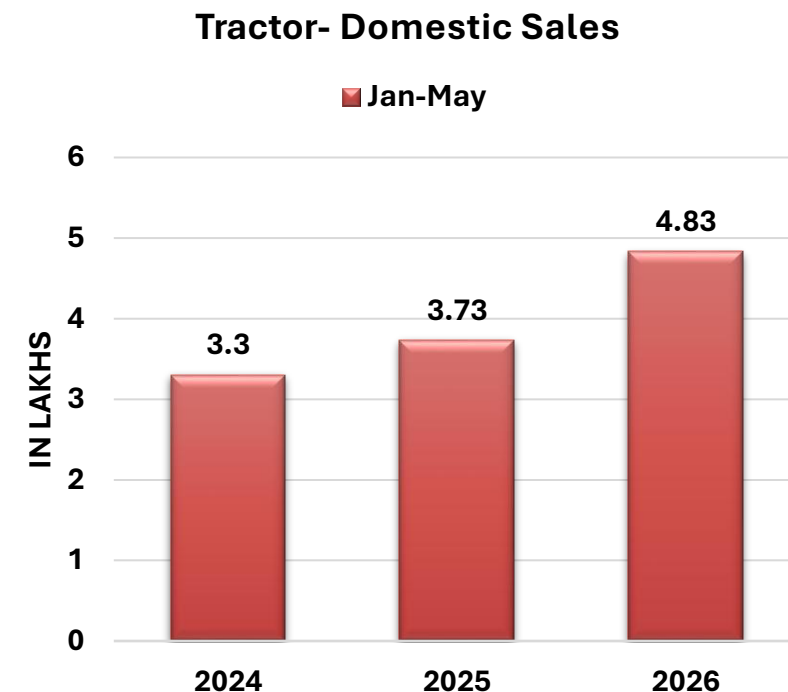
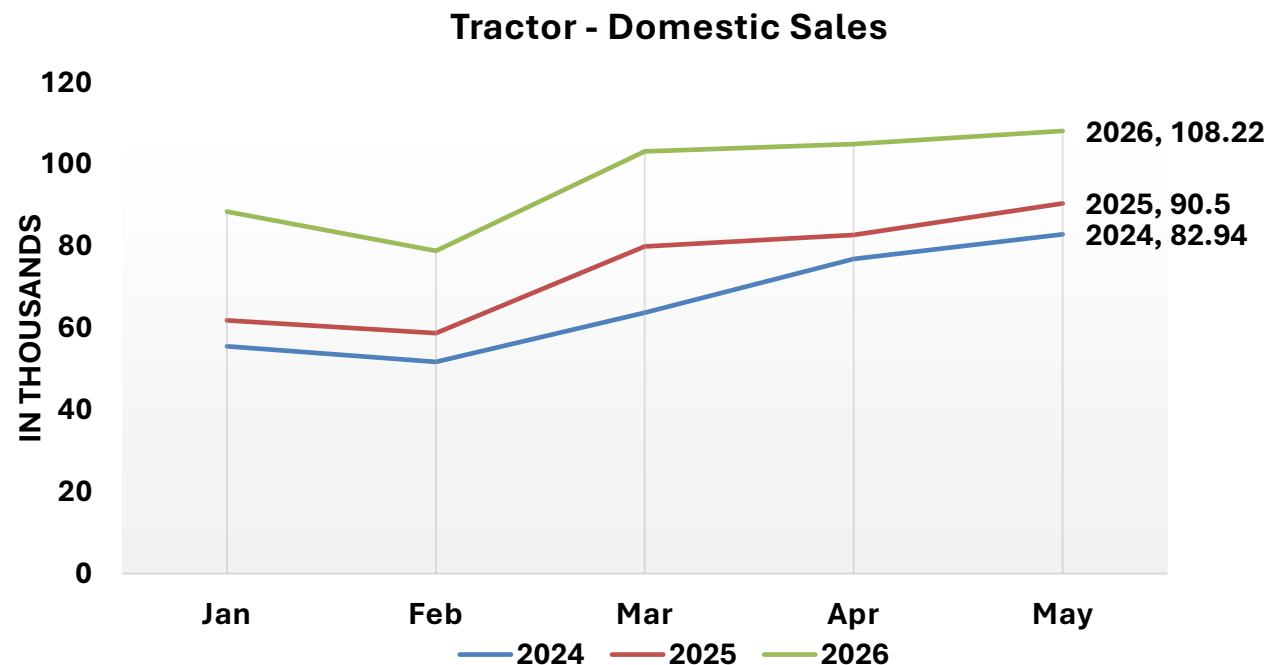
TRACTORS: PRODUCTION TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.85	4.34	5.57	12.73	28.34

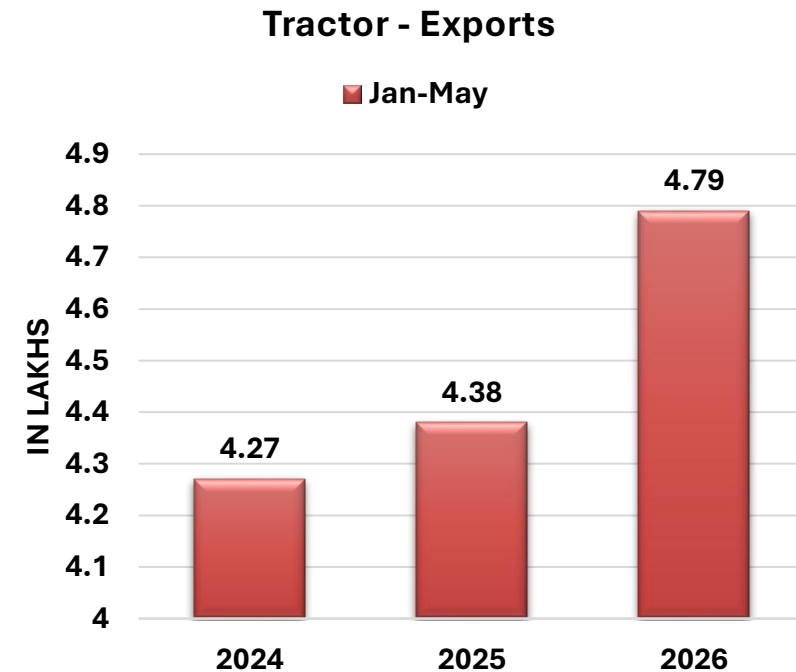
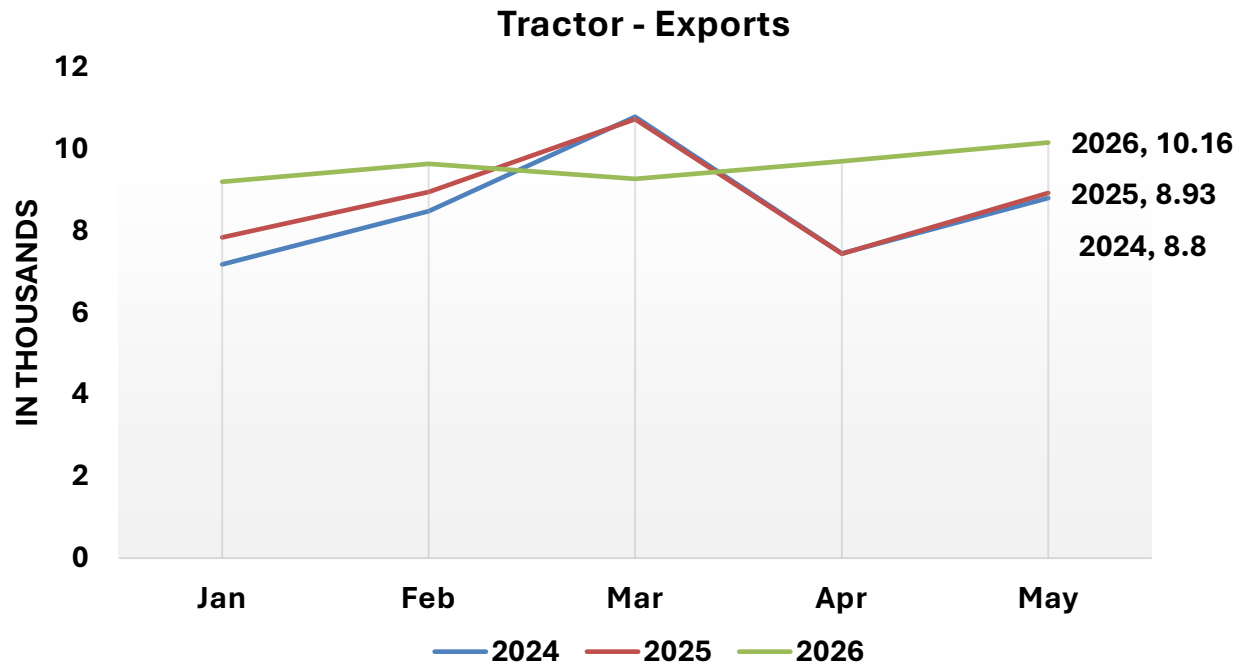
TRACTORS: DOMESTIC SALES TREND

FADA (SALES MAY 2026)
75,109



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.3	3.73	4.83	13.03	29.49

TRACTORS: EXPORTS TREND



	Jan-May 2024 (Y1)	Jan-May 2025 (Y2)	Jan-May 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	4.27	4.38	4.79	2.58	9.36

FADA OEM WISE MARKET SHARE DATA

Tractor OEM	May'26	Market Share (%) May'26	May'25	Market Share (%) May'25
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	19,077	22.96%	16,519	22.10%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	15,205	18.30%	13,649	18.26%
INTERNATIONAL TRACTORS LIMITED	11,120	13.38%	9,865	13.20%
TAFE LIMITED	10,659	12.83%	7,503	10.04%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	9,539	11.48%	8,172	10.93%
JOHN DEERE INDIA PVT LTD (TRACTOR DIVISION)	6,039	7.27%	5,900	7.89%
EICHER TRACTORS	4,922	5.92%	4,450	5.95%
CNH INDUSTRIAL (INDIA) PVT LTD	3,857	4.64%	3,103	4.15%
Others	2,674	3.22%	5,583	7.47%
Total	83,092	100%	74,744	100%

FADA Y-O-Y GROWTH OF TRACTOR

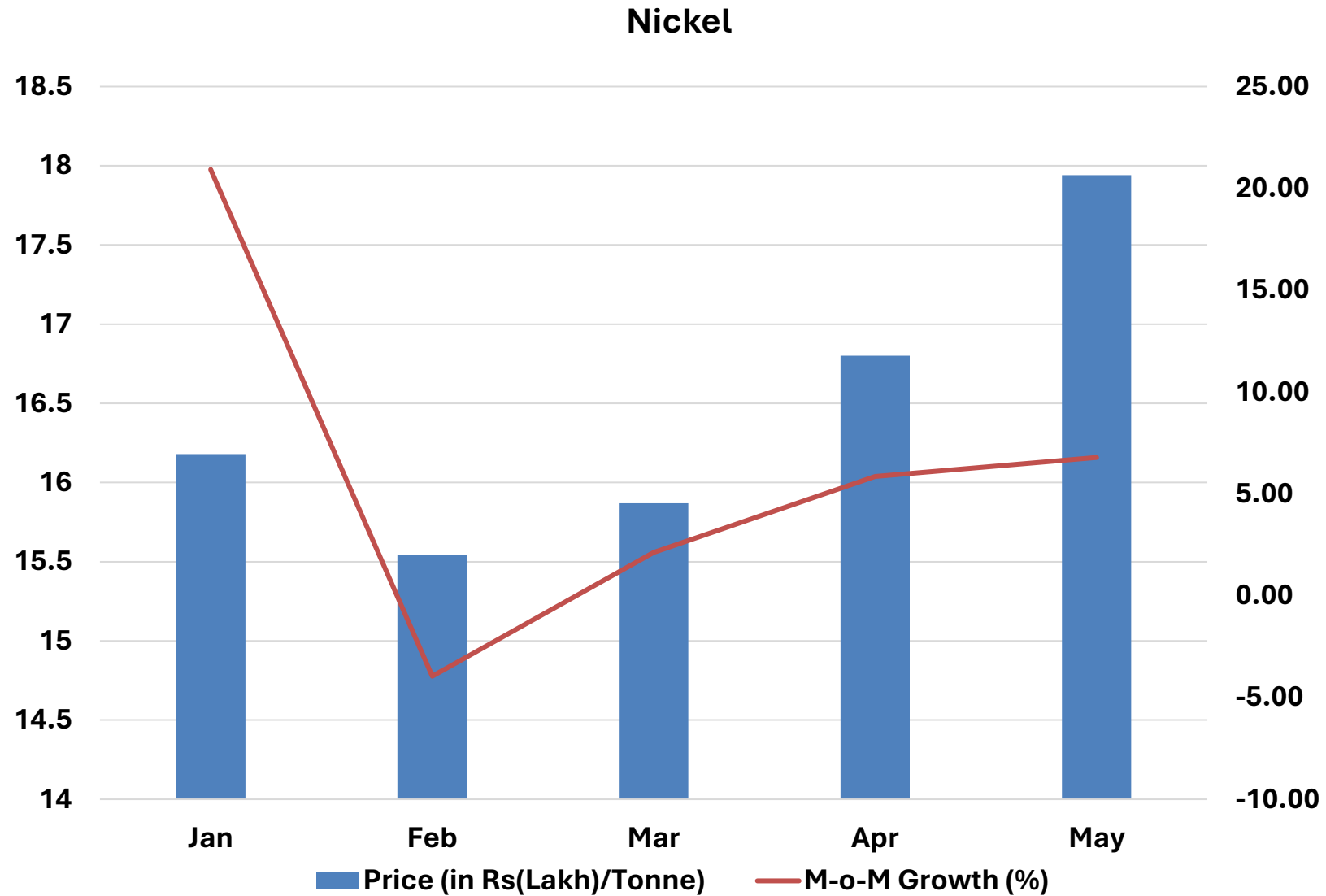
Month	2025	2026	YoY% Growth Rate
January	93,386	1,14,759	22.89%
February	65,579	89,418	36.35%
March	74,032	82,080	10.87%
April	60,956	75,109	23.22%
May	74,744	83,092	11.17%

RAW MATERIALS

Source: **London** Metal Exchange/American Metal Market



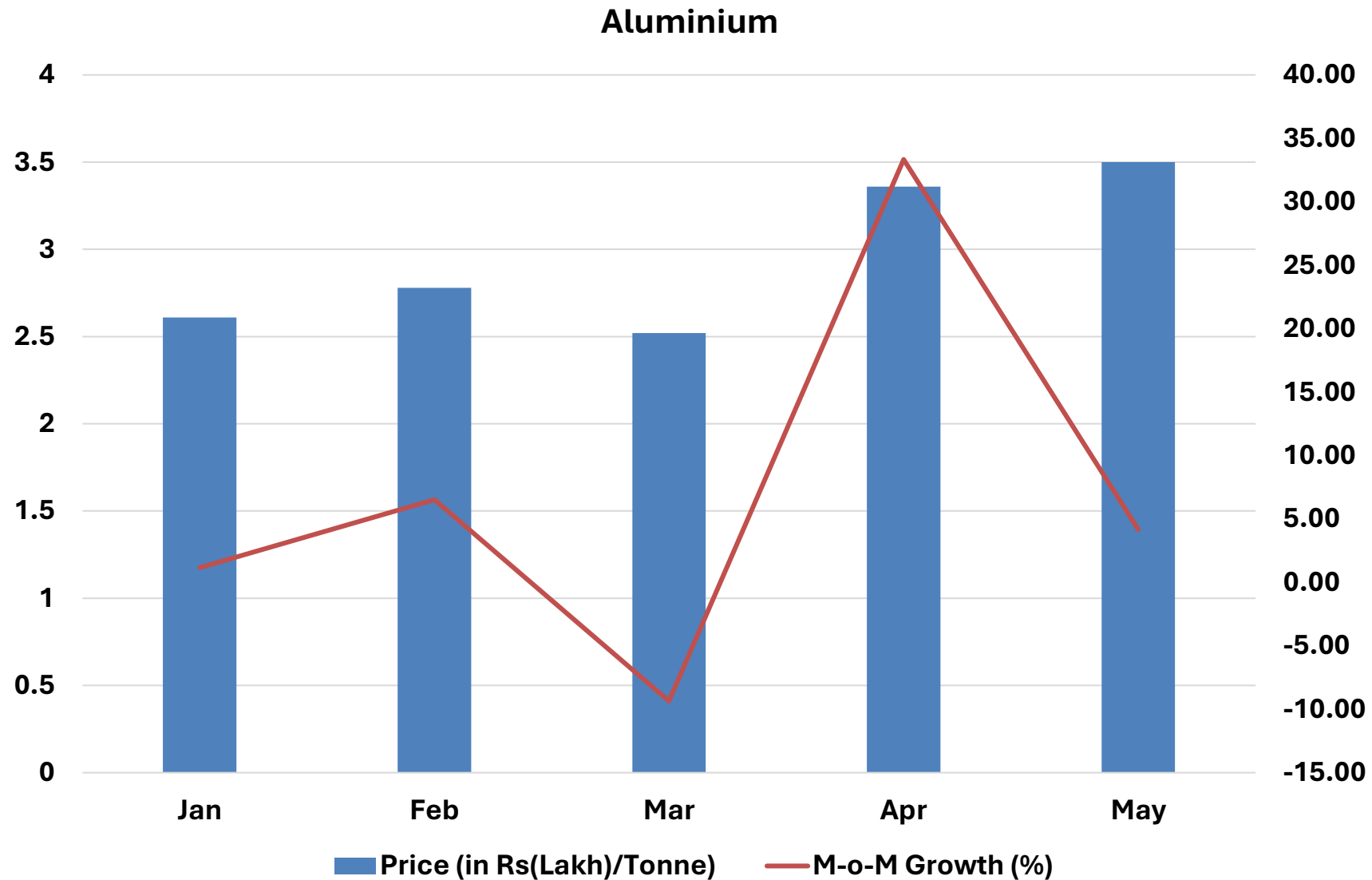
NICKEL (JAN - MAY 2026-27)



NICKEL (JAN - MAY 2026-27)

2025-26	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
January	17838.10	16.18	20.93
February	17128.88	15.54	-3.96
March	17087.73	15.87	2.12
April	17998.13	16.8	5.86
May	18800.53	17.94	6.79

ALUMINIUM (JAN - MAY 2026-27)



ALUMINIUM (JAN - MAY 2026-27)

2025-26	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
January	3147.98	2.61	1.16
February	3064.94	2.78	6.51
March	2719.09	2.52	-9.35
April	3600.17	3.36	33.33
May	3669.74	3.5	4.17

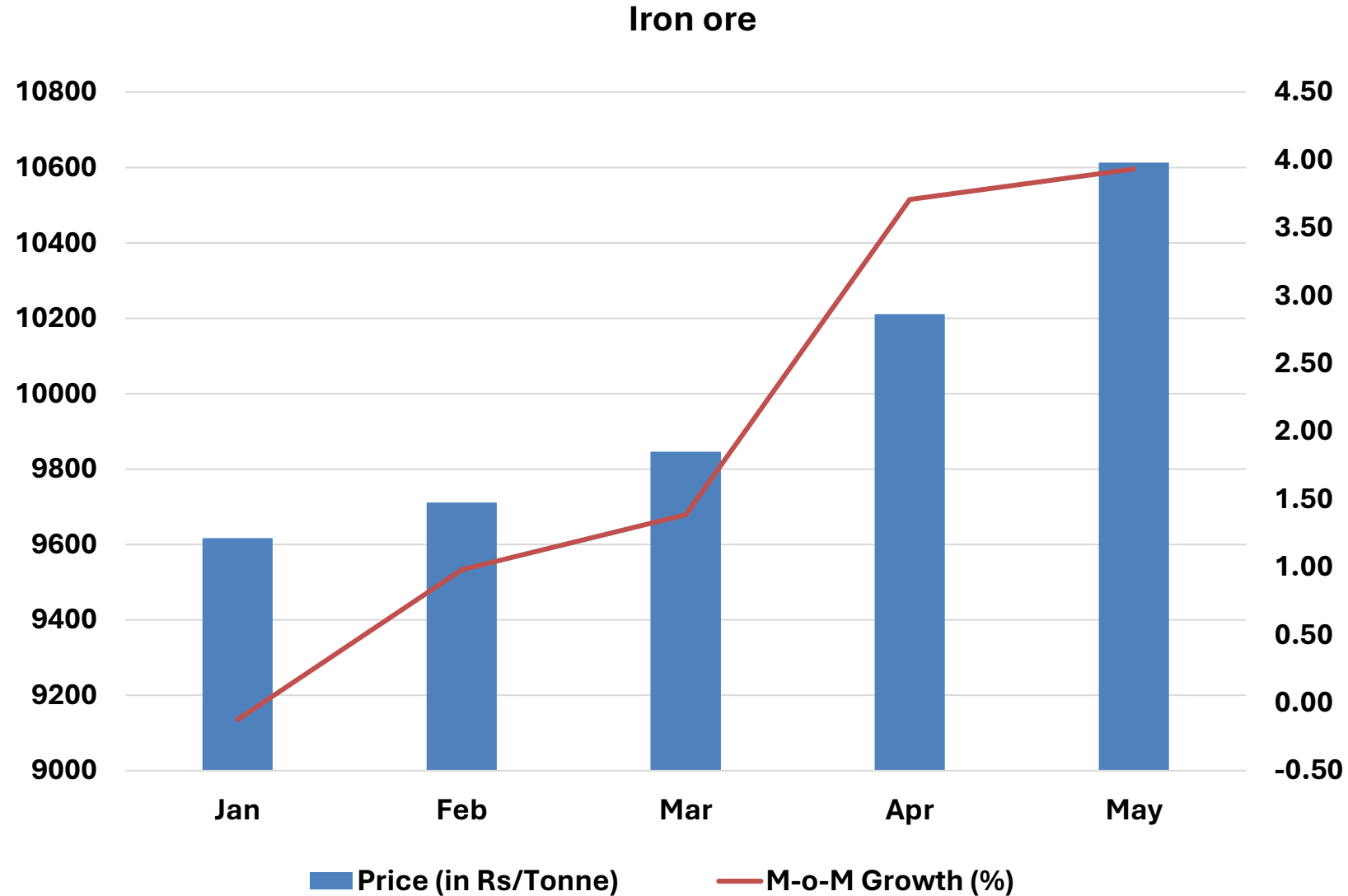
COPPER (JAN - MAY 2026-27)



COPPER (JAN - MAY 2026-27)

2025-26	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
January	13088.09	10.71	0.85
February	12967.16	11.76	9.80
March	12498.36	11.6	-1.36
April	12890.73	12.03	3.71
May	13506.29	12.89	7.15

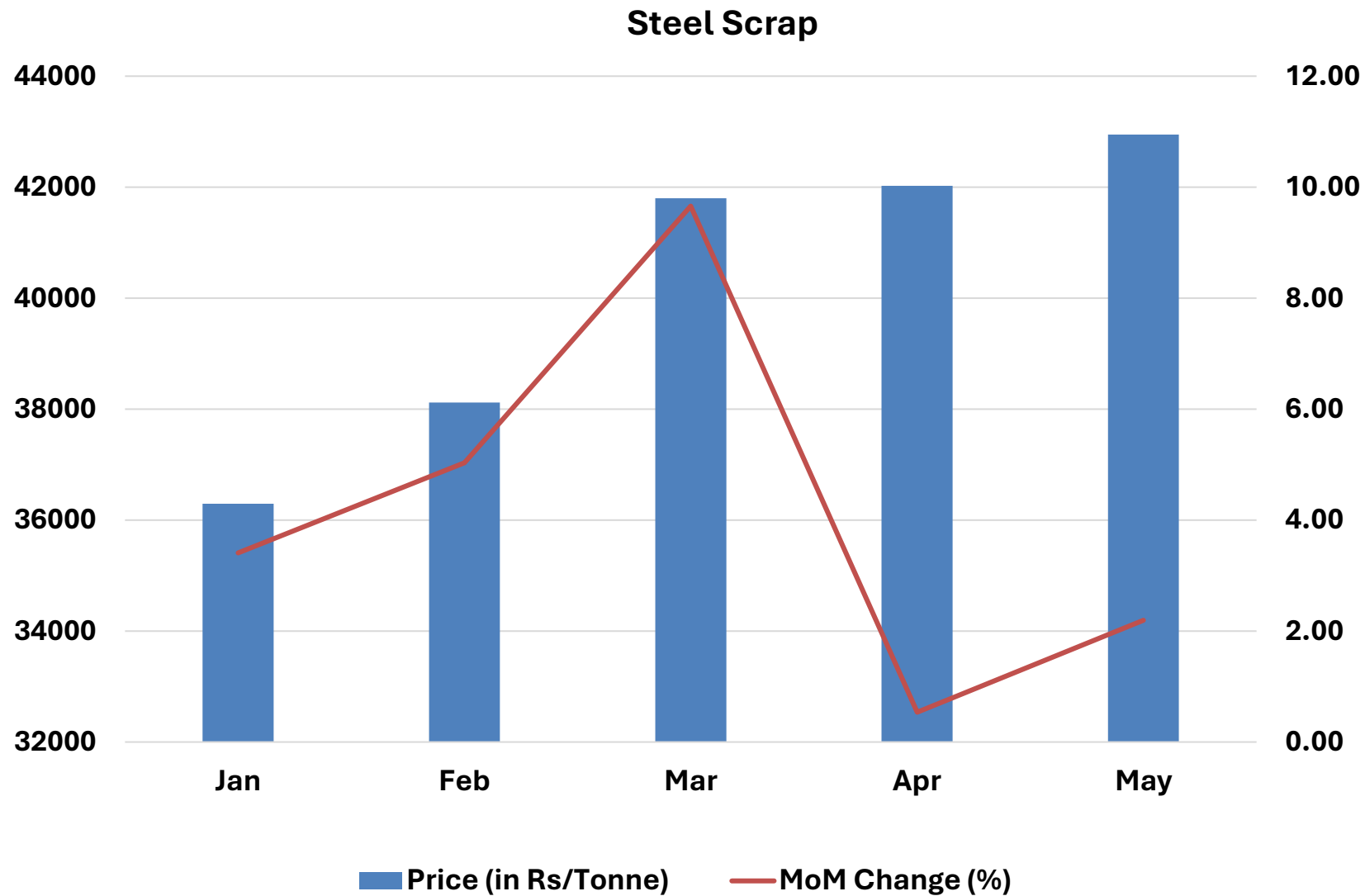
IRON ORE (JAN - MAY 2026-27)



IRON ORE (JAN - MAY 2026-27)

2025	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
January	106	9617	-0.12
February	107	9711	0.98
March	106	9846	1.39
April	109.34	10211	3.71
May	111.2	10613	3.93

STEEL SCRAP (JAN - MAY 2026-27)



STEEL SCRAP (JAN - MAY 2026-27)

2025-26	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
January	400	36292	3.41
February	420	38119	5.03
March	450	41801	9.66
April	450	42026	0.54
May	450	42948	2.20

THANK YOU...

