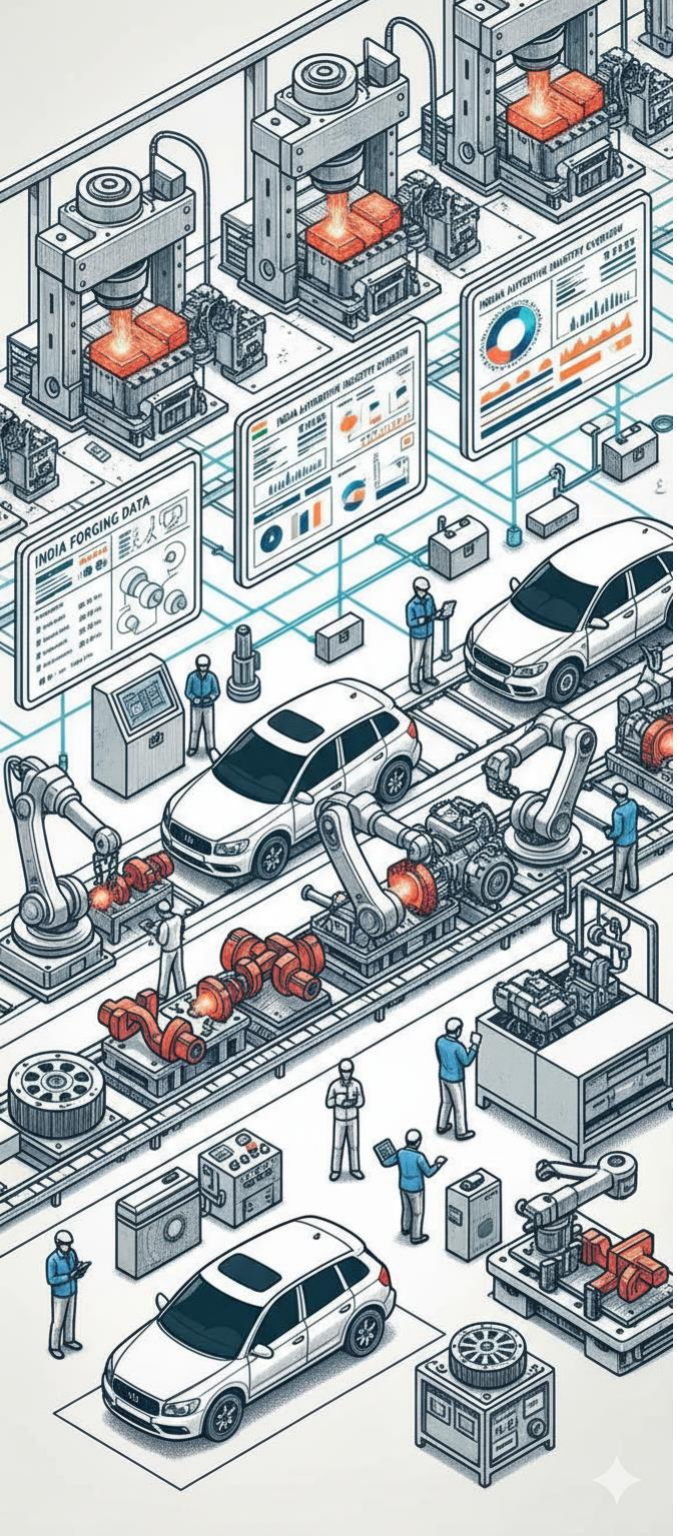




AIFI

Association of Indian Forging Industry

WESTERN REGION MEET

AUGUST 2026

What it Means for the Industry ?

Key Industry Press Reports

1st August

- TVS tops July e-2W retail registrations as EV sales jump 76.6% , penetration nears 11% (BL)
- E2W sales cross 1 mn in record 7 months of 2026 (BS)

4th August

- At 41,998 registrations in July , Bajaj Auto retains top position in 3W market : Vahan (BL)
- Honda emerges as largest 2-wheeler OEM in July's retail registrations (BL)

7th August

- Auto retail sales rose 26% in record July : FADA (BL)

8th August

- July sees record EV retail sales (BL)

What it Means for the Industry ?

Key Industry Press Reports

12th August

- Centre extends PM E -Drive scheme till FY 28 , e2W get Rs. 1,000 cr boost. (BL)

14th August

- July saw stronger -ever monthly auto sales : SIAM (BL)

20th August

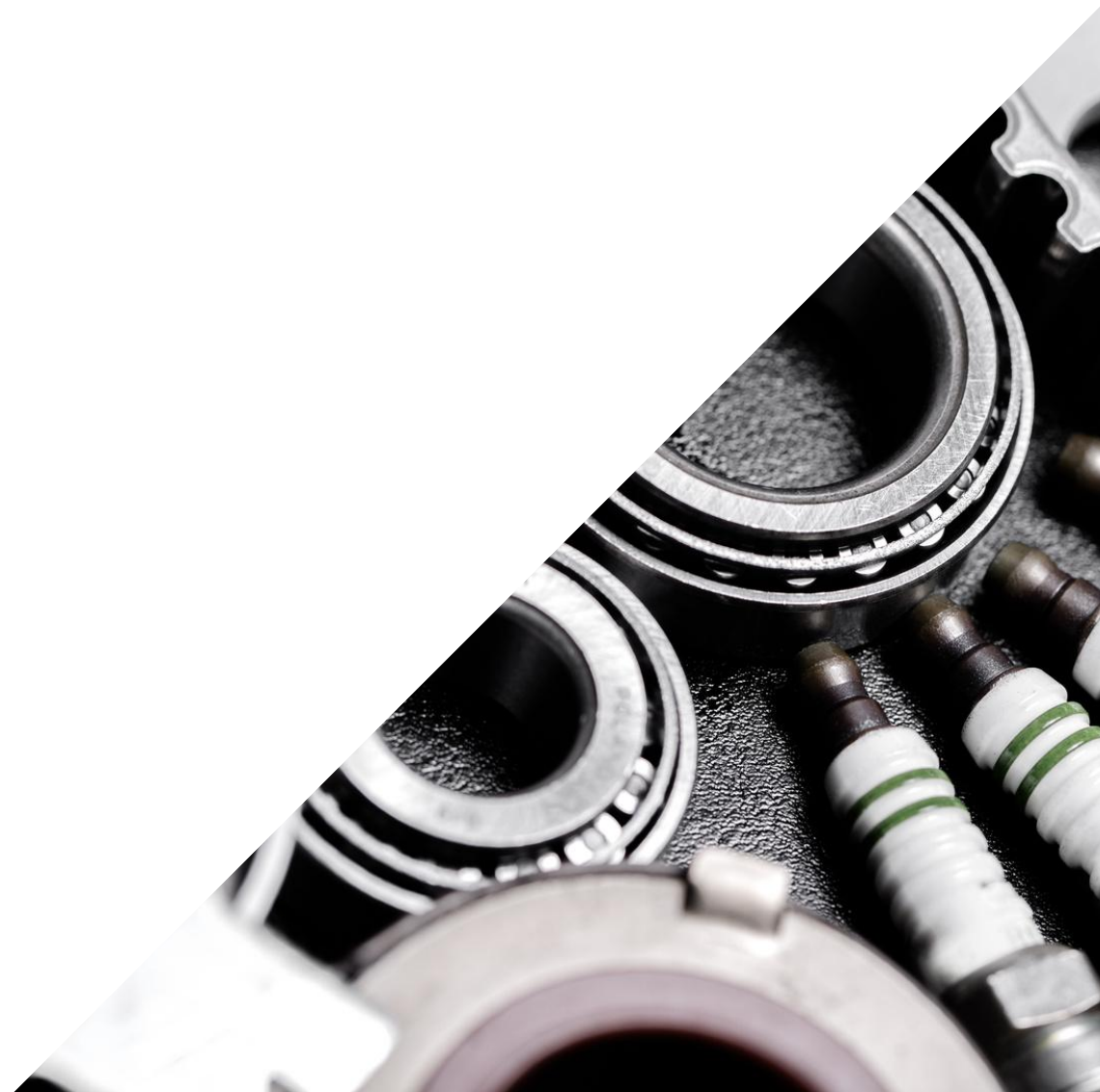
- India steps up CBAM preparedness as EU carbon payments begin in 2027 (BL)

21st August

- Delhi -NCT to ban diesel, petrol, CNG Light Goods Vehicles from January 2027 (BL)
- Premium bikes , Scooters lead export surge in two-wheelers (BL)

AUTOMOBILE INDUSTRY SCENARIO

Source: SIAM/FADA/TMA



AUTOMOBILE : PRODUCTION & WHOLESALE : OEM (YOY)

Category	JULY					
	Production			Domestic Sales		
	2025	2026	% Change	2025	2026	% Change
PV	3,99,974	5,05,520	26.4%	3,01,251	3,95,199	31.2%
3W	1,12,241	1,45,913	30.0%	69,403	92,560	33.4%
2W	21,89,566	27,18,514	24.2%	15,69,120	19,23,483	22.6%
Tractor	1,07,417	1,14,595	6.7%	64,320	77,482	20.5%

AUTOMOBILE RETAIL SALES : FADA (YOY)

Category	July-2025	July-2026	YoY %
Passenger Vehicle	3,49,674	4,16,555	19.13%
Three Wheelers	1,15,166	1,33,778	16.16%
Two Wheelers	14,17,767	18,18,289	28.25%
Commercial Vehicle	80,348	99,666	24.04%
Tractor	91,604	1,17,349	28.10%

AUTOMOBILE : EXPORT : OEM (YOY)

Category	July		
	Exports		
	2025	2026	% Change
PV	67,292	69,931	3.9%
3W	39,787	52,309	31.5%
2W	4,33,873	5,54,258	27.7%
Tractor	8,477	8,780	3.6%

CUMULATIVE ANALYSIS: APR 26 –JULY 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	Apr-July	Apr-July	Apr-July	Apr-July	Apr-July	Apr-July
PV	17.62	14.78	2.89	-0.05	16.37	-1.59
3W	5.02	3.06	2.03	-0.07	4.73	-1.67
2W	99.65	75.48	21.07	3.1	77.07	-1.59
Tractor	4.52	4.16	0.38	-0.02	3.76	0.4

EV PENETRATION : FADA

Category	July'26	July'25
Passenger Vehicle	7.90%	5.14%
Three Wheelers	65.08%	60.33%
Two Wheelers	11.24%	7.65%
Commercial Vehicle	3.57%	1.65%
Tractor	0.12%	0.00%

Target 2030 : 30% EV Penetration :

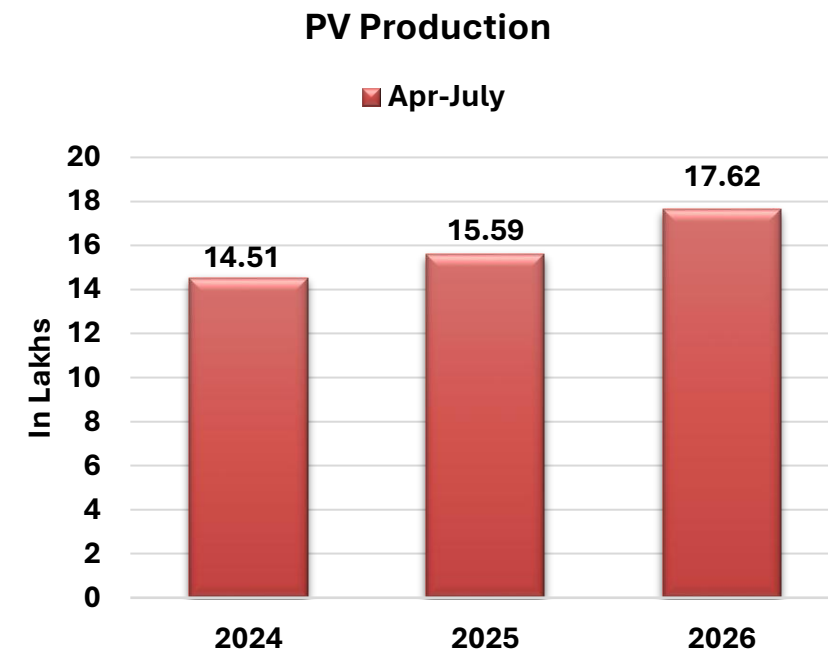
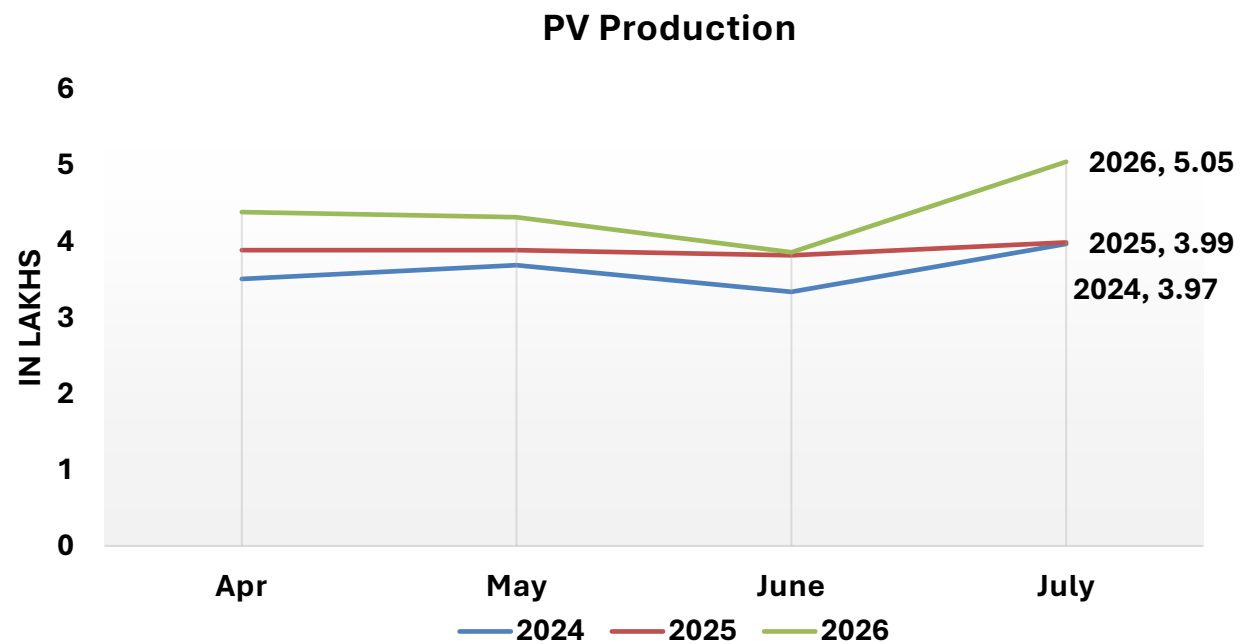
80% for two-wheelers and three-wheelers

40% for buses

70% for commercial vehicles

30% for private cars.

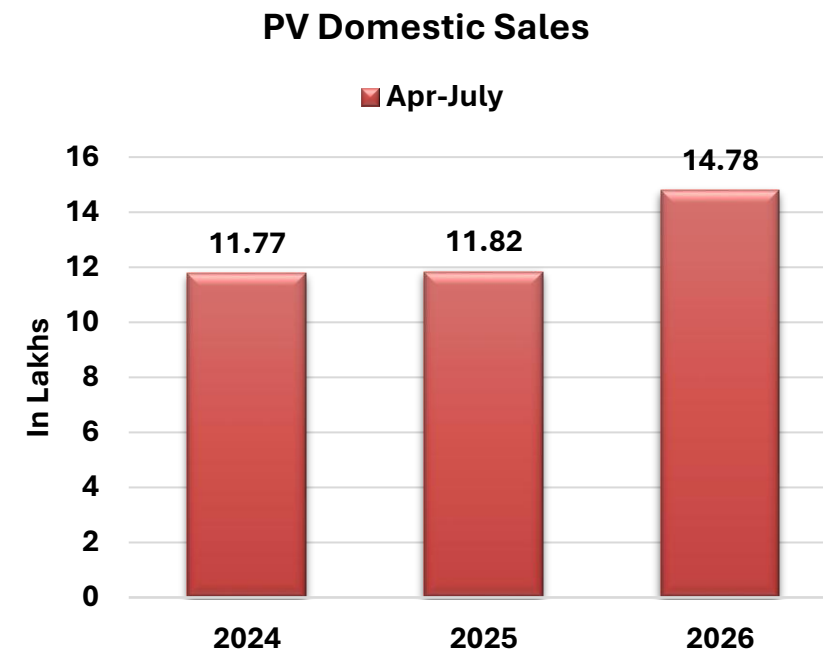
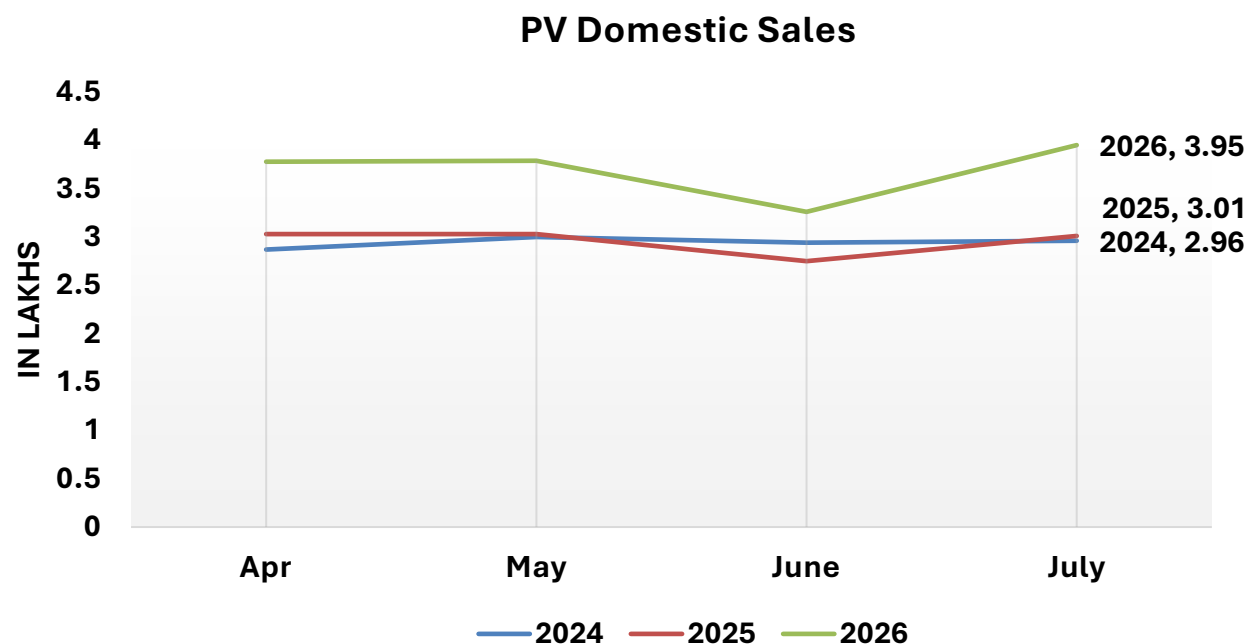
PASSENGER VEHICLES: PRODUCTION TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	14.51	15.59	17.62	7.44	13.02

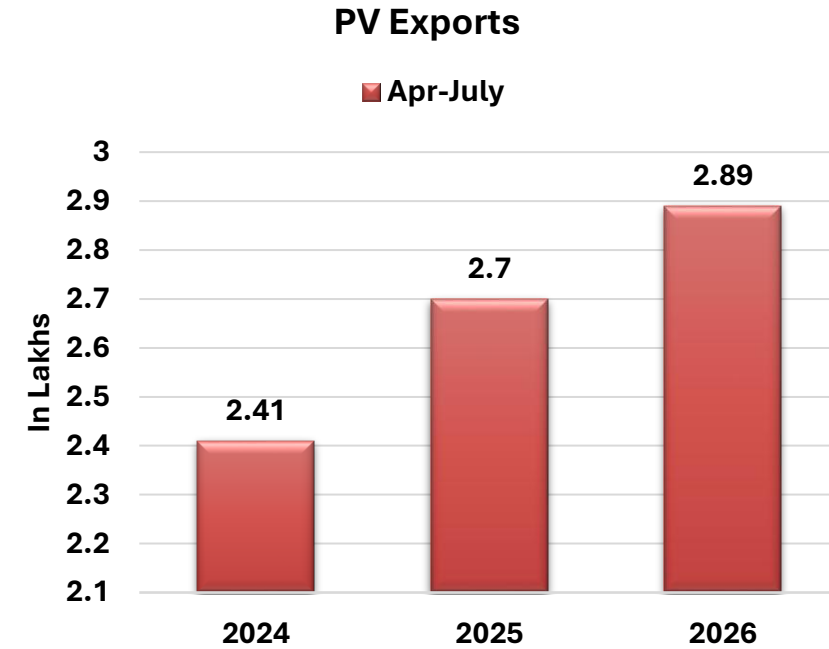
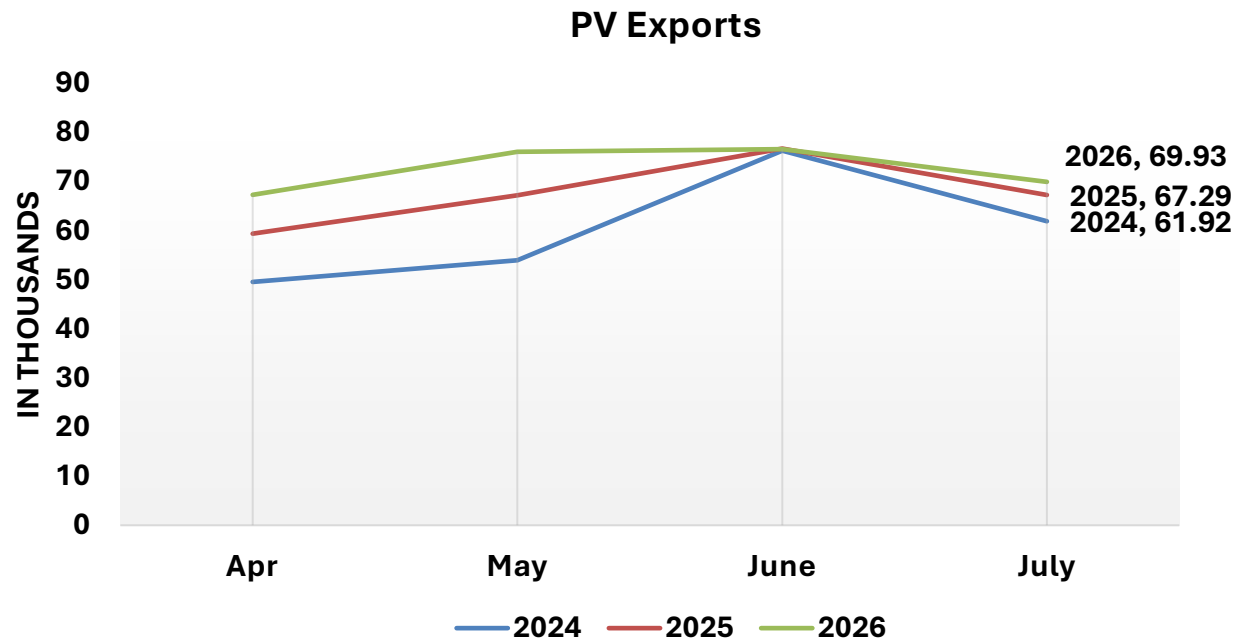
PASSENGER VEHICLES: DOMESTIC SALES TREND

FADA (SALES JULY 2026)
4,16,555



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	11.77	11.82	14.78	0.42	25.04

PASSENGER VEHICLES: EXPORTS TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	2.41	2.7	2.89	12.03	7.04

COMPANY-WISE PRODUCTION FIGURES: PV

Passenger Vehicles (PVs)*	July-25	July-26	Growth rate
Maruti Suzuki India Ltd	1,83,285	2,44,445	33.37
Hyundai Motor India Ltd	65,500	87,300	33.28
Mahindra & Mahindra Ltd	49,838	57,742	15.86
Toyota Kirloskar Motor Pvt Ltd	37,152	34,851	-6.19
Kia India Pvt Ltd	21,910	32,981	50.53
Nissan Motor India Pvt Ltd	10,030	13,928	38.86
Honda Cars India Ltd	8,336	8,700	4.37
Volkswagen India Pvt Ltd	9,494	6,598	-30.50
SkodaAuto India Pvt Ltd	6,022	6,427	6.73
Renault India Pvt Ltd	5,003	6,404	28.00
VinFast Auto India Pvt Ltd	1,903	2,674	40.51
JSW MG Motor India Pvt Ltd	771	1,753	127.37
Stellantis India Pvt Ltd	131	846	545.80
Force Motors Ltd	98	477	386.73
FCA India Automobiles Pvt Ltd	456	381	-16.45
Isuzu Motors India Pvt Ltd	45	13	-71.11
Tata Motors Ltd*	-	-	-
Total	399,974	505,520	26.39

COMPANY-WISE PRODUCTION FIGURES: PASSENGER CARS

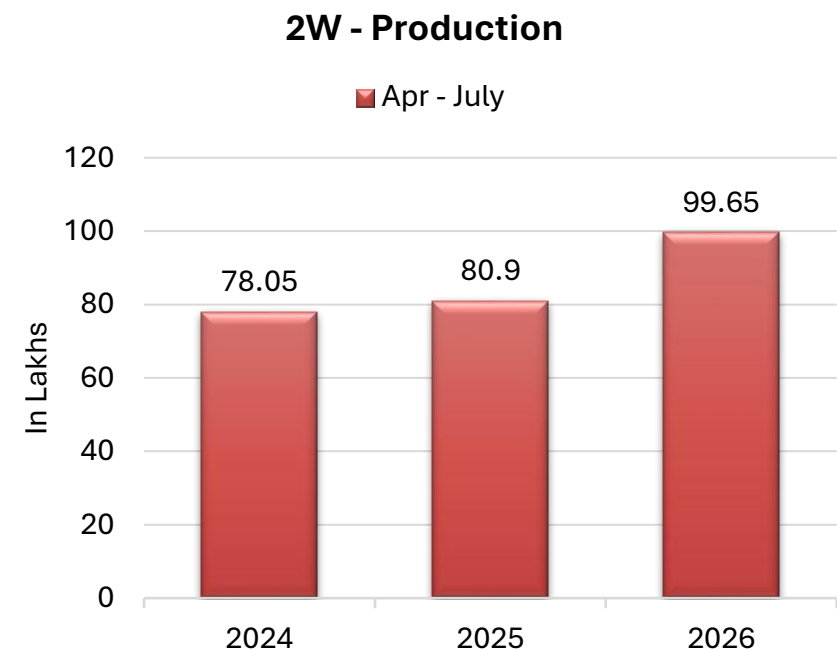
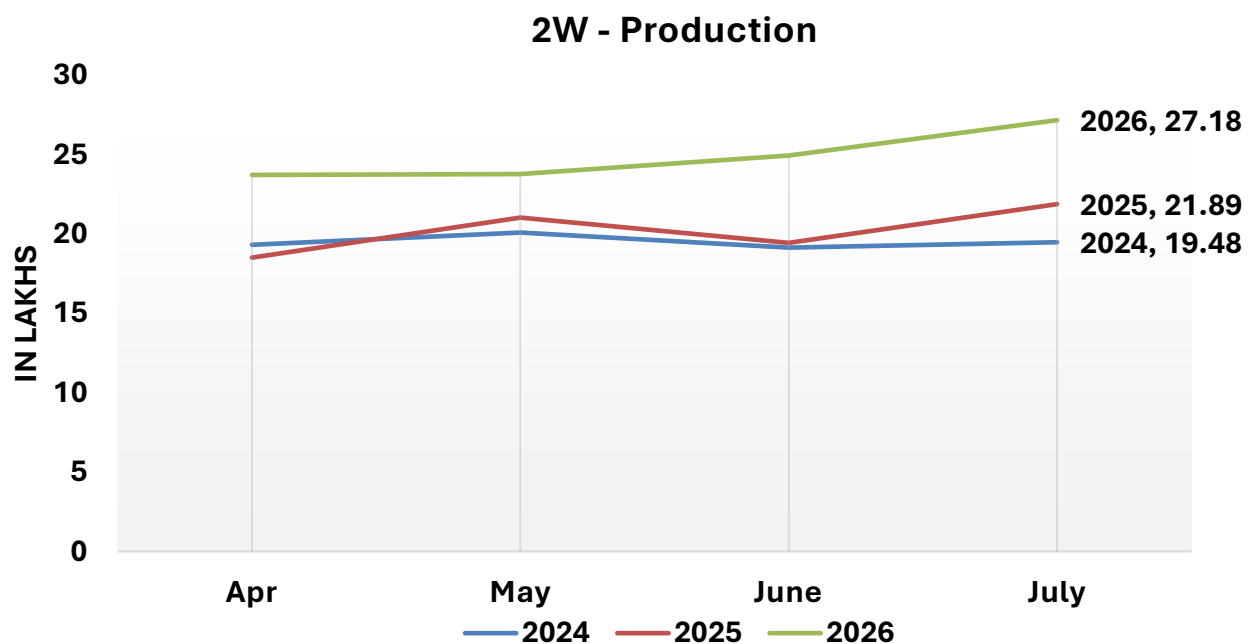
Passenger Cars	July-25	July-26	Growth rate
Maruti Suzuki India Ltd	99,434	1,27,031	27.75
Hyundai Motor India Ltd	26,803	41,450	54.65
Honda Cars India Ltd	5,423	5,807	7.08
Volkswagen India Pvt Ltd	6,234	3,369	-45.96
Nissan Motor India Pvt Ltd	2,793	1,534	-45.08
SkodaAuto India Pvt Ltd	892	1,181	32.40
Renault India Pvt Ltd	1,981	888	-55.17
Toyota Kirloskar Motor Pvt Ltd	284	391	37.68
Tata Motors Ltd*	-	-	-
Total	143,844	181,651	26.28

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

FADA Y-O-Y GROWTH OF PASSENGER VEHICLE SALES

Month	2025	2026	YoY% Growth Rate
April	3,63,028	4,07,355	12.21%
May	3,26,656	4,02,591	23.25%
June	3,19,412	4,10,853	28.63%
July	3,99,974	5,05,520	26.4%

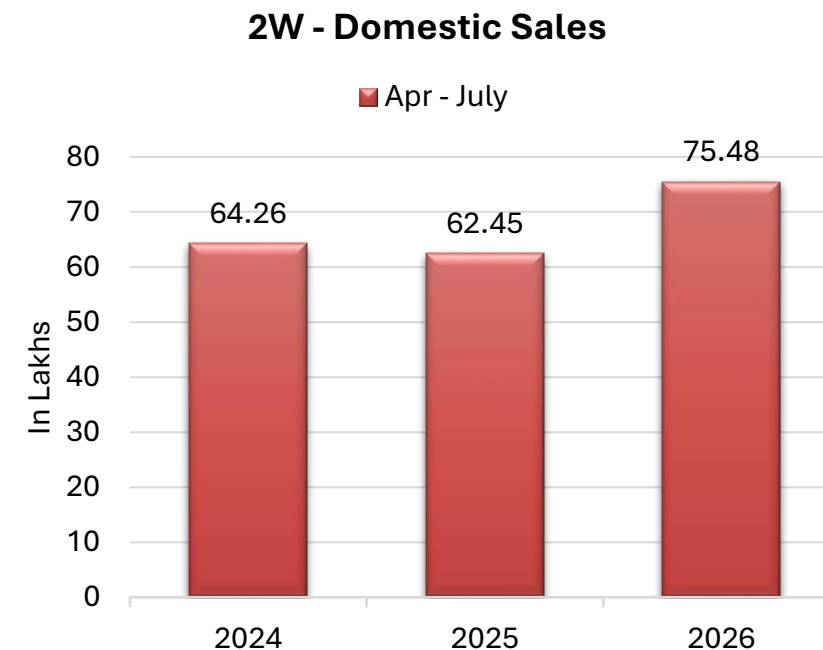
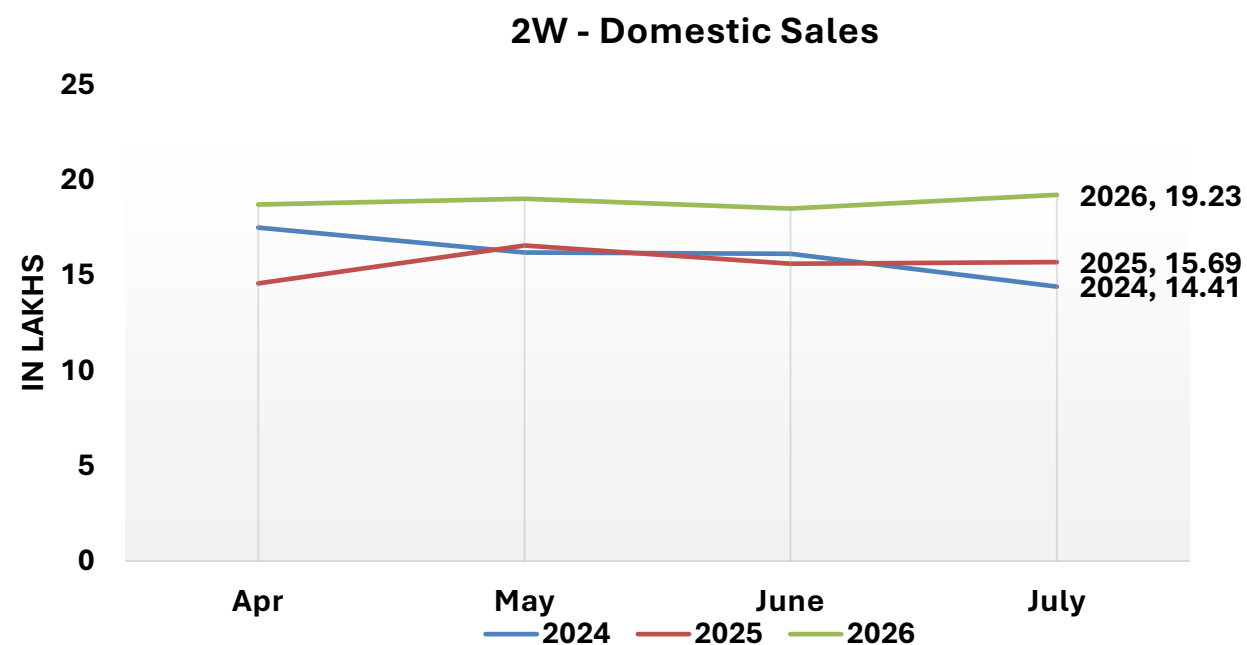
TWO WHEELERS: PRODUCTION TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	78.05	80.9	99.65	3.65	23.18

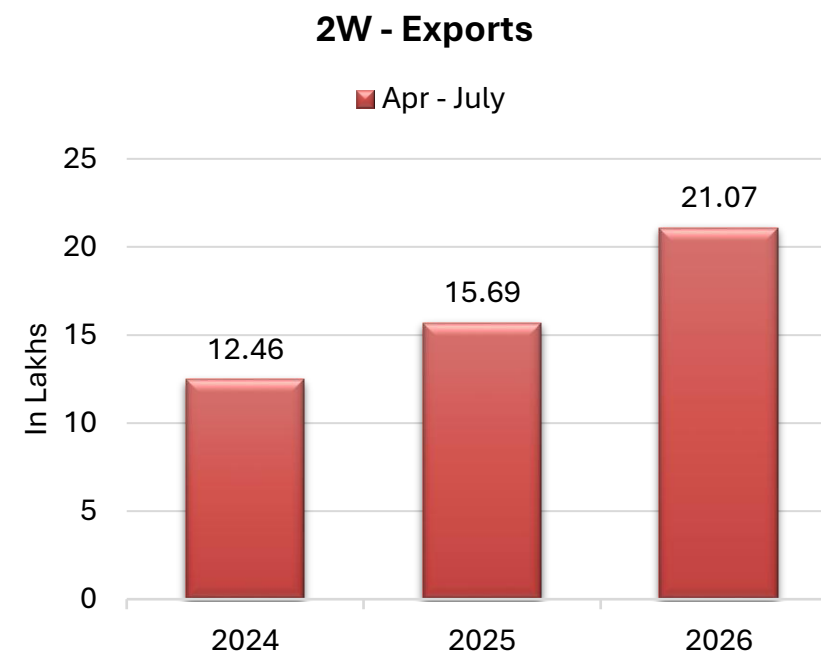
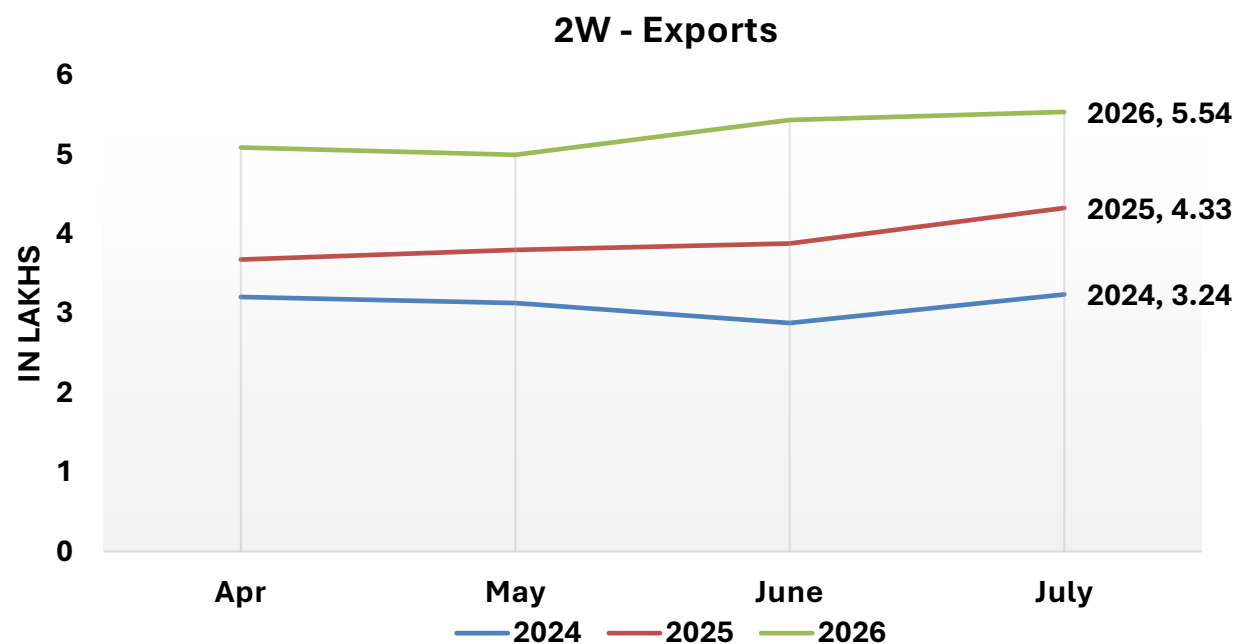
TWO WHEELERS: DOMESTIC SALES TREND

FADA (SALES JULY 2026)
18,18,289



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	64.26	62.45	75.48	-2.82	20.86

TWO WHEELERS: EXPORTS TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	12.46	15.69	21.07	25.92	34.29

COMPANY-WISE PRODUCTION FIGURES: TWO - WHEELERS

Two – Wheelers	July-25	July-26	Growth rate
Honda Motorcycle & Scooter India Pvt Ltd	5,11,134	6,46,253	26.44
TVS Motor Company Ltd	4,85,068	6,28,813	29.63
Hero MotoCorp Ltd	5,32,997	6,11,384	14.71
Bajaj Auto Ltd	3,15,459	4,09,917	29.94
Suzuki Motorcycle India Pvt Ltd	1,28,541	1,47,534	14.78
Royal-Enfield (Unit of Eicher Motors)	1,13,593	1,18,336	4.18
India Yamaha Motor Pvt Ltd	80,789	1,09,752	35.85
Ather Energy Pvt. Ltd	16,148	34,166	111.58
River Mobility Pvt Ltd	1,700	6,002	253.06
Piaggio Vehicles Pvt Ltd	3,882	5,601	44.28
India Kawasaki Motors Pvt Ltd	247	676	173.68
Triumph Motorcycles India Pvt Ltd	8	80	900.00
Okinawa Autotech Pvt. Ltd	-	-	-
Total	21,89,566	27,18,514	24.16

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

E – Two Wheelers	July-25	July-26	Growth rate
Bajaj Auto Ltd (Yulu Ver 3.0x)	500	1,462	192.40
Okinawa Autotech Pvt. Ltd (Lite)	-	-	-
Total	500	1,462	192.40

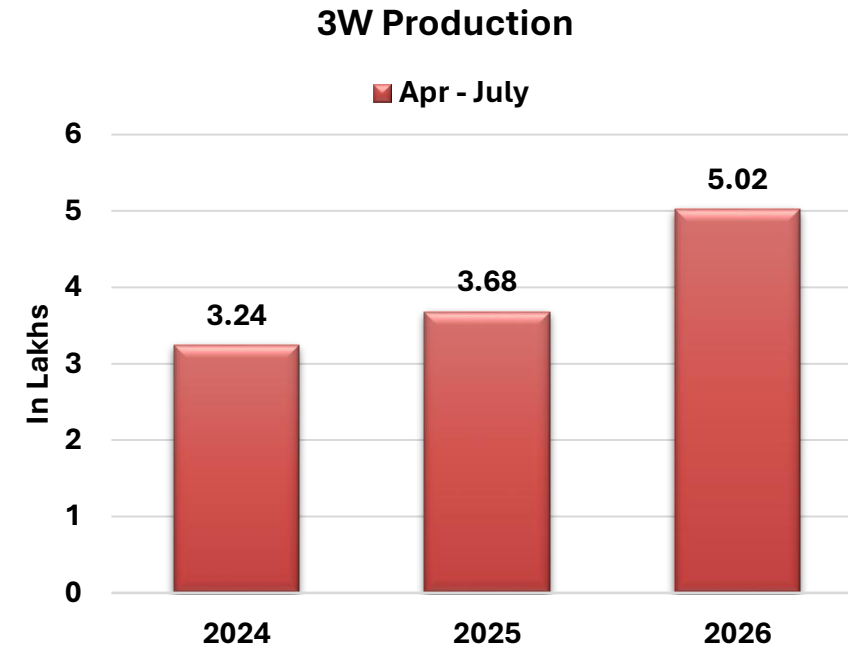
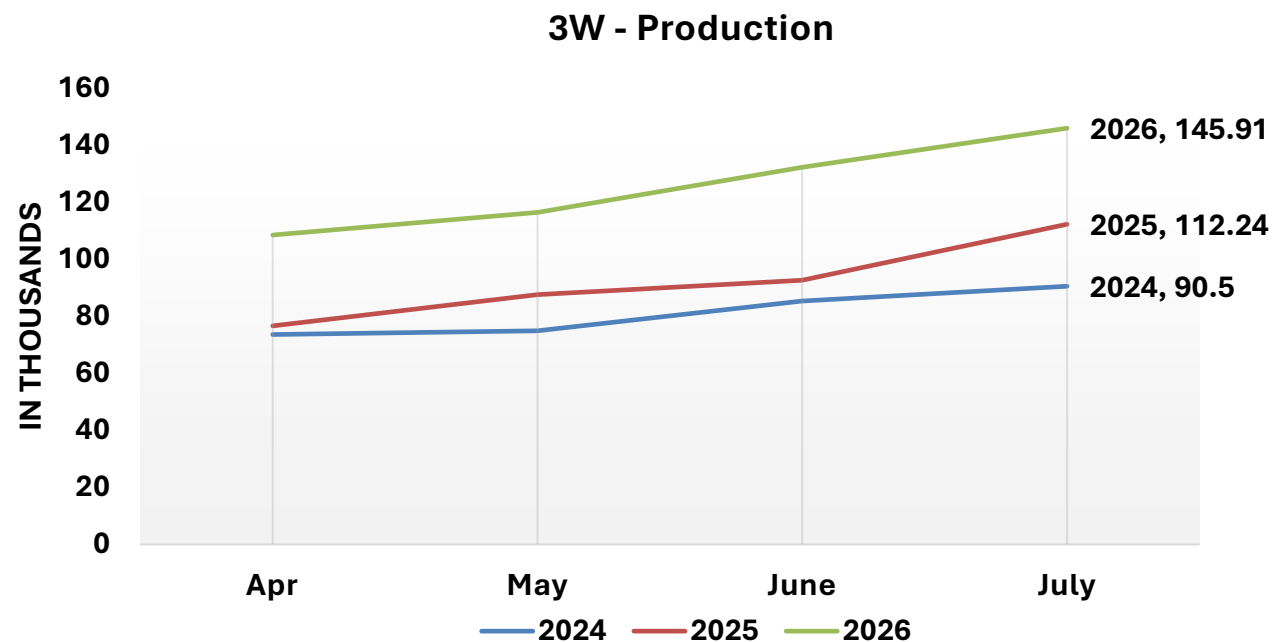
COMPANY-WISE PRODUCTION FIGURES: E-2W (MORE THAN 250W)

E – Two Wheelers	July-25	July-26	Growth rate
TVS Motor Company Ltd (BMW EV,TVS iQube Electric)	23,742	61,572	159.34
Bajaj Auto Ltd (Chetak)	10,824	47,096	335.11
Ather Energy Pvt. Ltd (450,450 Apex,450S,450X,Rizta)	16,148	34,166	111.58
Hero MotoCorp Ltd (Vida)	11,314	23,093	104.11
River Mobility Pvt Ltd (Indie)	1,700	6,002	253.06
Honda Motorcycle & Scooter India Pvt Ltd (Activa E,QC1)	536	1,330	148.13
Suzuki Motorcycle India Pvt Ltd (e-Access)	-	331	-
India Yamaha Motor Pvt Ltd (EC06)	-	60	-
Total	64,264	173,650	170.21

FADA Y-O-Y GROWTH OF TWO WHEELERS

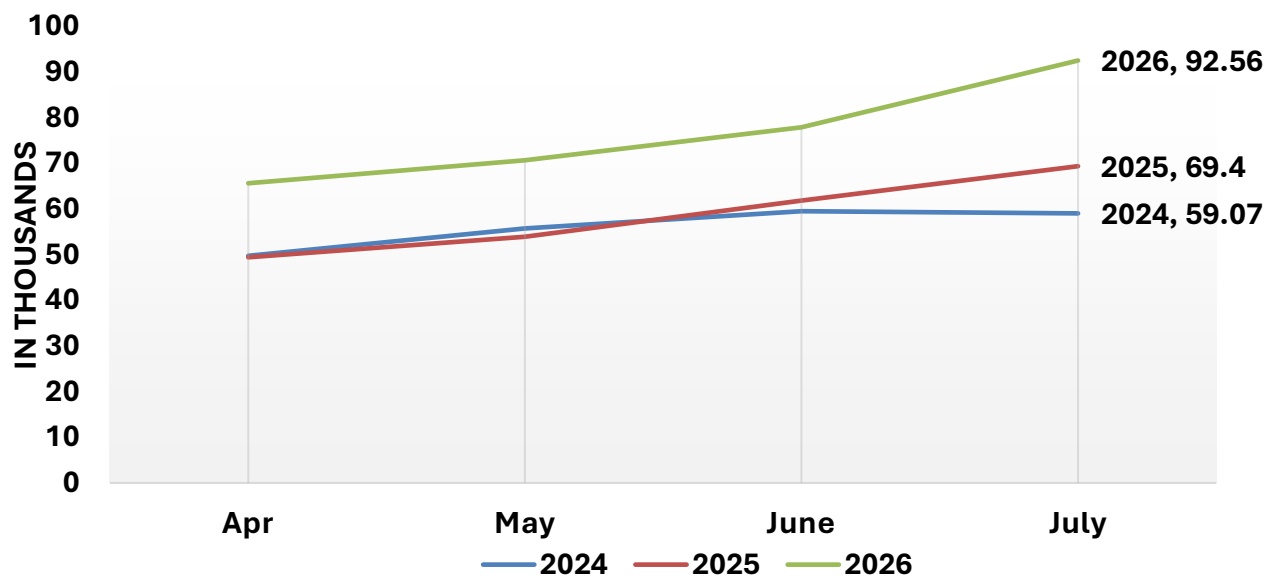
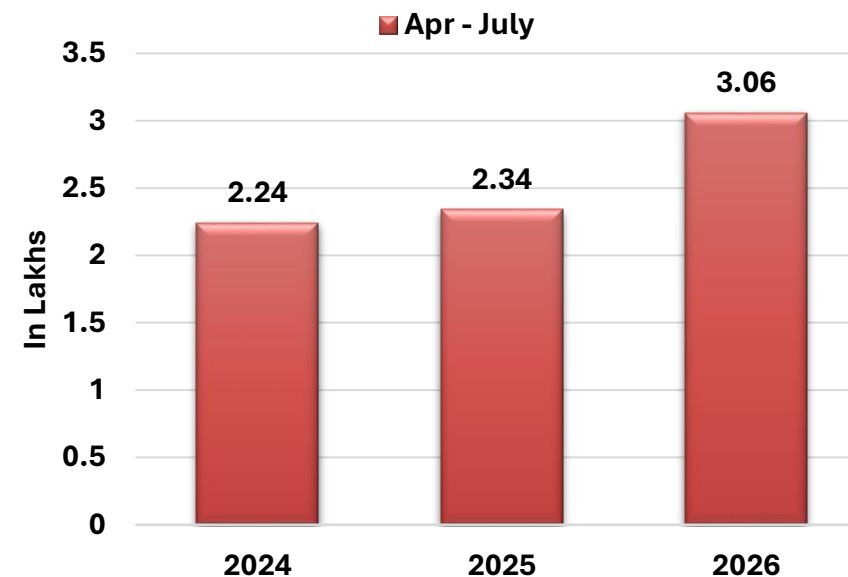
Month	2025	2026	YoY% Growth Rate
April	16,95,638	19,16,258	13.01%
May	17,15,581	18,44,947	7.54%
June	15,08,378	18,28,458	21.22%
July	14,17,767	18,18,289	28.25%

THREE WHEELERS: PRODUCTION TREND



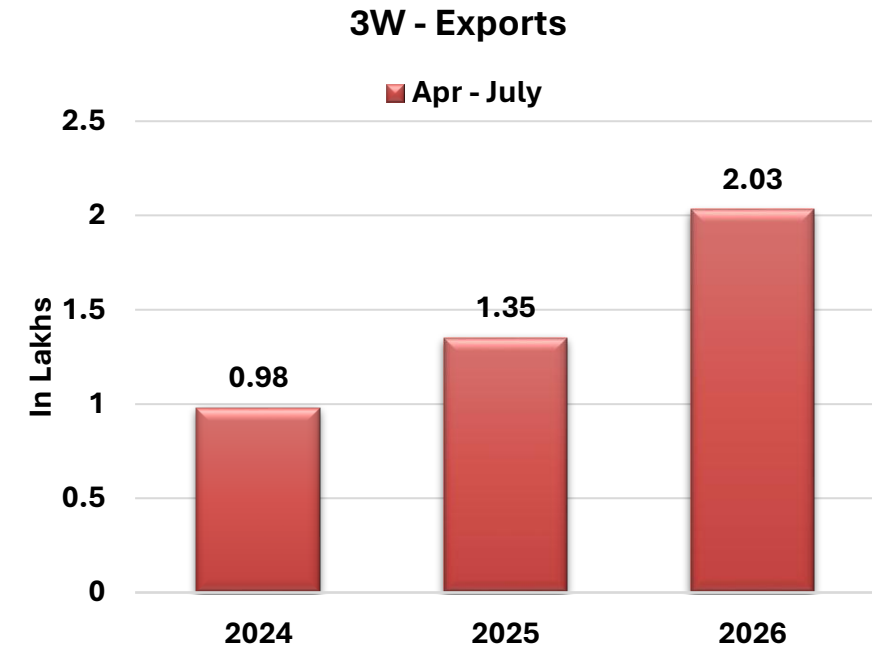
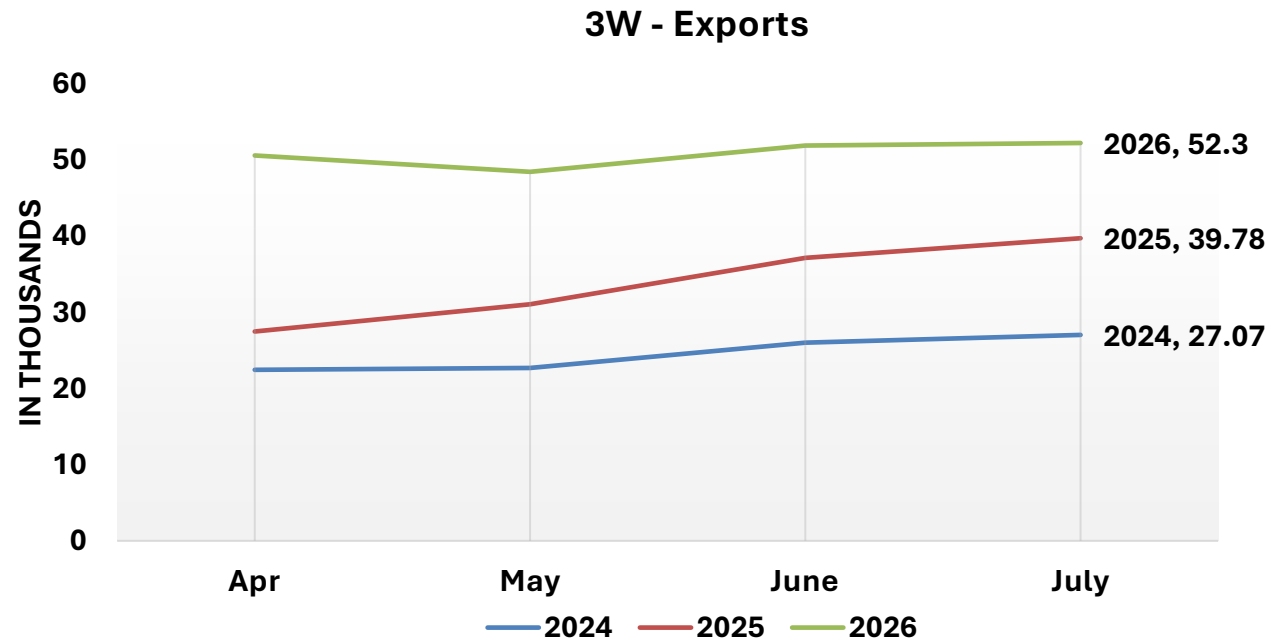
	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.24	3.68	5.02	13.58	36.41

THREE WHEELERS: DOMESTIC SALES TREND

FADA (SALES JULY 2026)**1,33,778****3W - Domestic Sales****3W - Domestic Sales**

	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	2.24	2.34	3.06	4.46	30.77

THREE WHEELERS: EXPORTS TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	0.98	1.35	2.03	37.76	50.37

COMPANY-WISE PRODUCTION FIGURES: THREE WHEELERS

Three Wheelers	July-25	July-26	Growth rate
Bajaj Auto Ltd	71,128	87,595	23.15
TVS Motor Company Ltd	18,386	25,673	39.63
Mahindra & Mahindra Ltd	8,782	13,772	56.82
Piaggio Vehicles Pvt Ltd	9,773	13,724	40.43
Atul Auto Ltd	3,027	3,692	21.97
TI Clean Mobility Pvt Ltd	796	837	5.15
Baxy Ltd	307	470	53.09
Pinnacle Mobility Solutions Pvt Ltd	42	150	257.14
Total	1,12,241	1,45,913	30.00

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

COMPANY-WISE PRODUCTION FIGURES: E - RICKSHAW

Three Wheelers	July-25	July-26	Growth rate
Mahindra & Mahindra Ltd	215	566	163.26
Bajaj Auto Ltd	253	502	98.42
Atul Auto Ltd	423	197	-53.43
TI Clean Mobility Pvt Ltd	-	16	-
Baxy Ltd	134	11	-91.79
Total	1,025	1,292	26.05

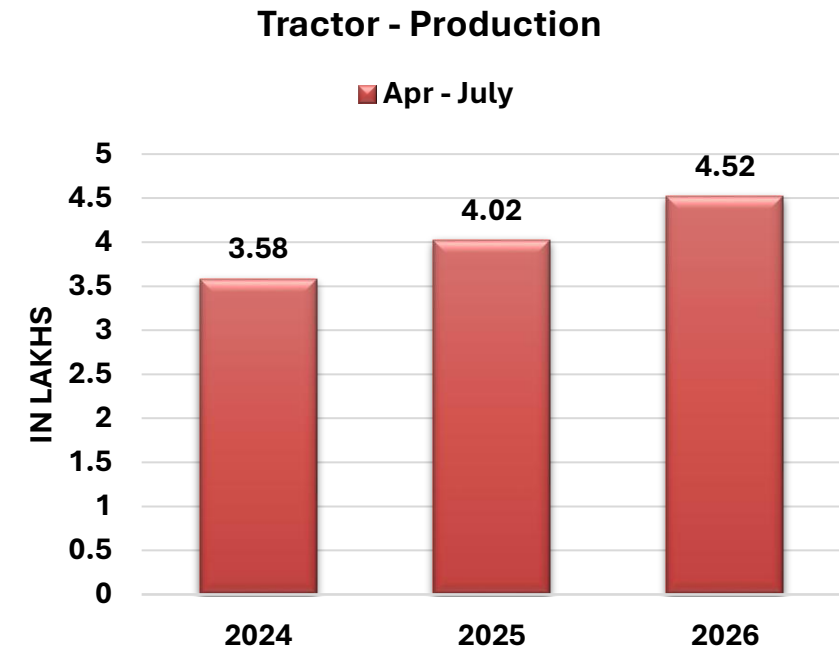
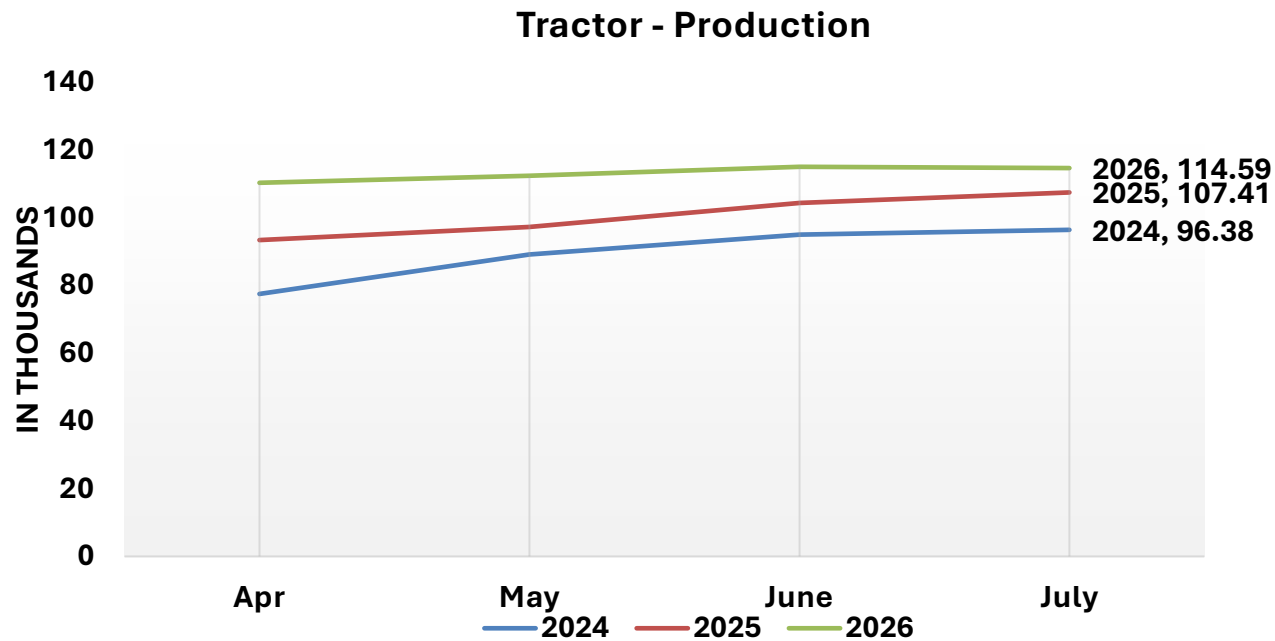
COMPANY-WISE PRODUCTION FIGURES: E - CART

E-Cart	July-25	July-26	Growth rate
Bajaj Auto Ltd	-	219	-
Mahindra & Mahindra Ltd	505	202	-60.00
Atul Auto Ltd	102	172	68.63
Baxy Ltd	18	17	-5.56
Total	625	610	-2.40

FADA Y-O-Y GROWTH OF THREE WHEELERS

Month	2025	2026	YoY% Growth Rate
April	99,741	1,06,908	7.19%
May	1,07,688	1,11,526	3.56%
June	1,04,035	1,20,889	16.20%
July	1,15,166	1,33,778	16.16%

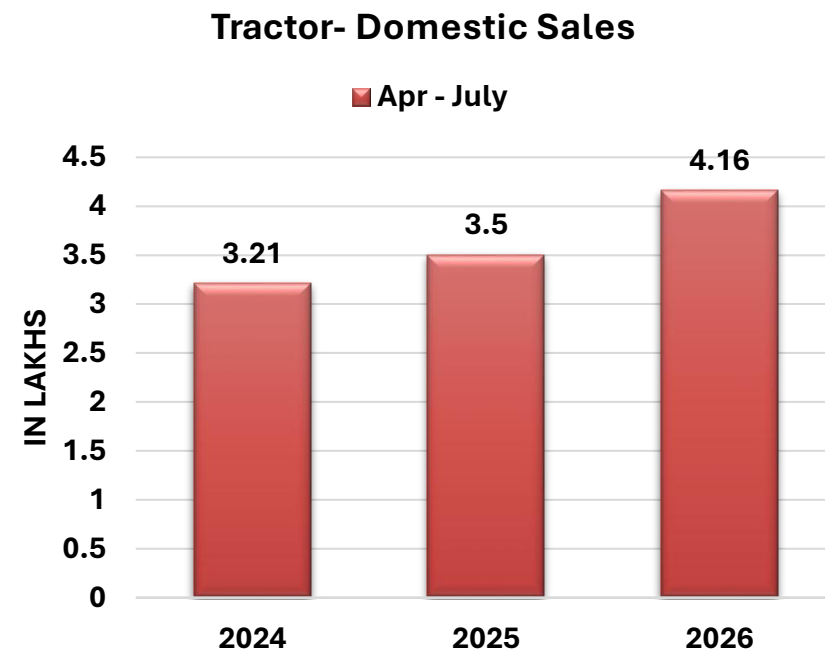
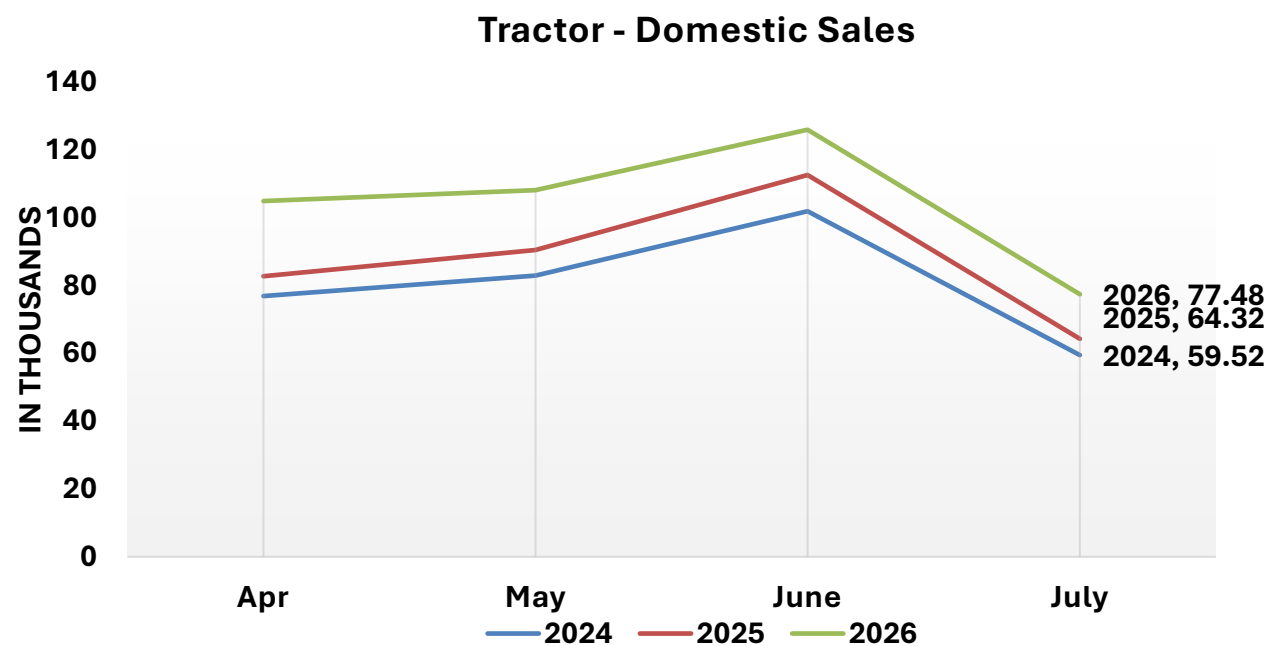
TRACTORS: PRODUCTION TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.58	4.02	4.52	12.29	12.44

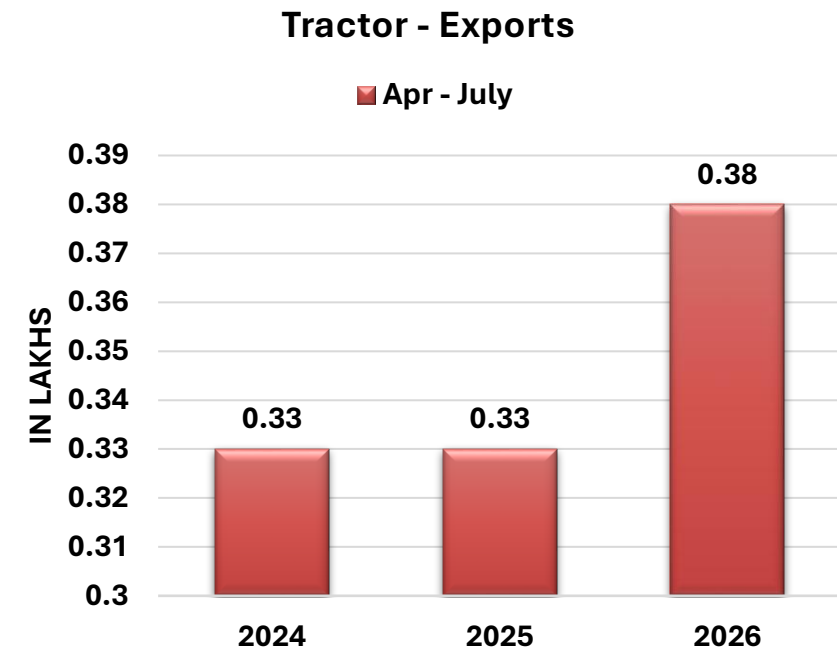
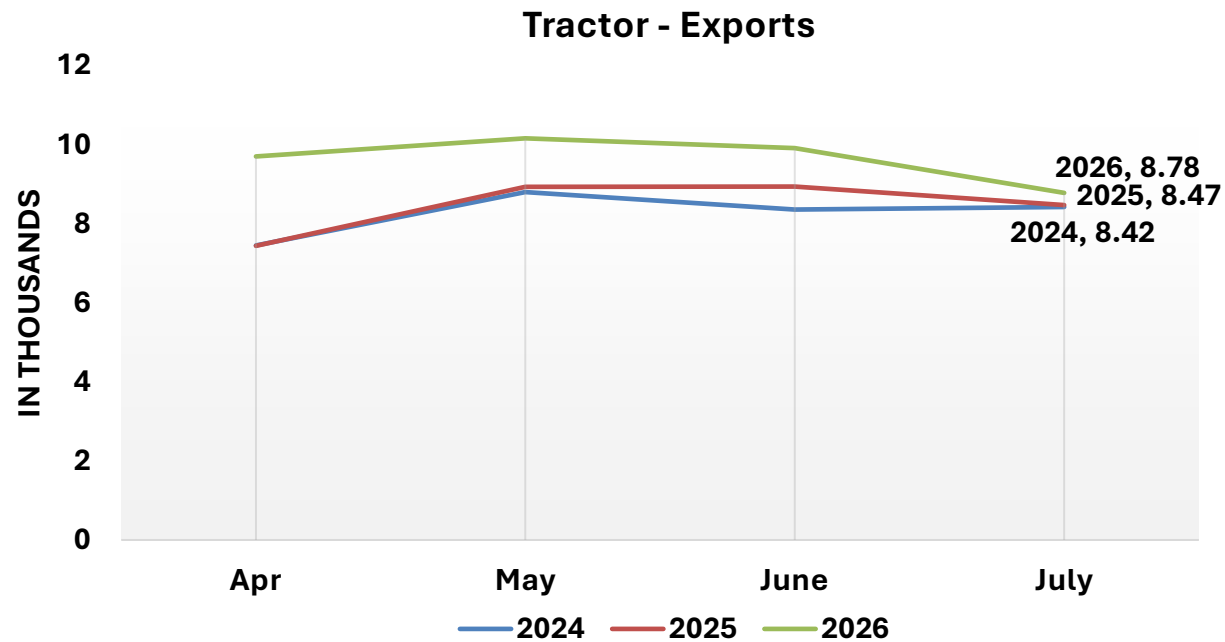
TRACTORS: DOMESTIC SALES TREND

FADA (SALES JULY 2026)
1,17,349



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.21	3.5	4.16	9.03	18.86

TRACTORS: EXPORTS TREND



	Apr-July 2024 (Y1)	Apr-July 2025 (Y2)	Apr-July 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	0.33	0.33	0.38	0.00	15.15

FADA OEM WISE MARKET SHARE DATA

Tractor OEM	July'26	Market Share (%) July'26	July'25	Market Share (%) July'25
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	26,863	22.89%	20,617	22.51%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	22,334	19.03%	16,733	18.27%
INTERNATIONAL TRACTORS LIMITED	15,991	13.63%	12,824	14.00%
TAFE LIMITED	14,178	12.08%	9,655	10.54%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	12,782	10.89%	9,202	10.05%
JOHN DEERE INDIA PVT LTD (TRACTOR DIVISION)	8,087	6.89%	6,986	7.63%
EICHER TRACTORS	7,910	6.74%	6,321	6.90%
CNH INDUSTRIAL (INDIA) PVT LTD	5,417	4.62%	3,932	4.29%
Others	3,787	3.23%	5,334	5.82%
Total	1,17,349	100.00%	91,604	100.00%

FADA Y-O-Y GROWTH OF TRACTOR

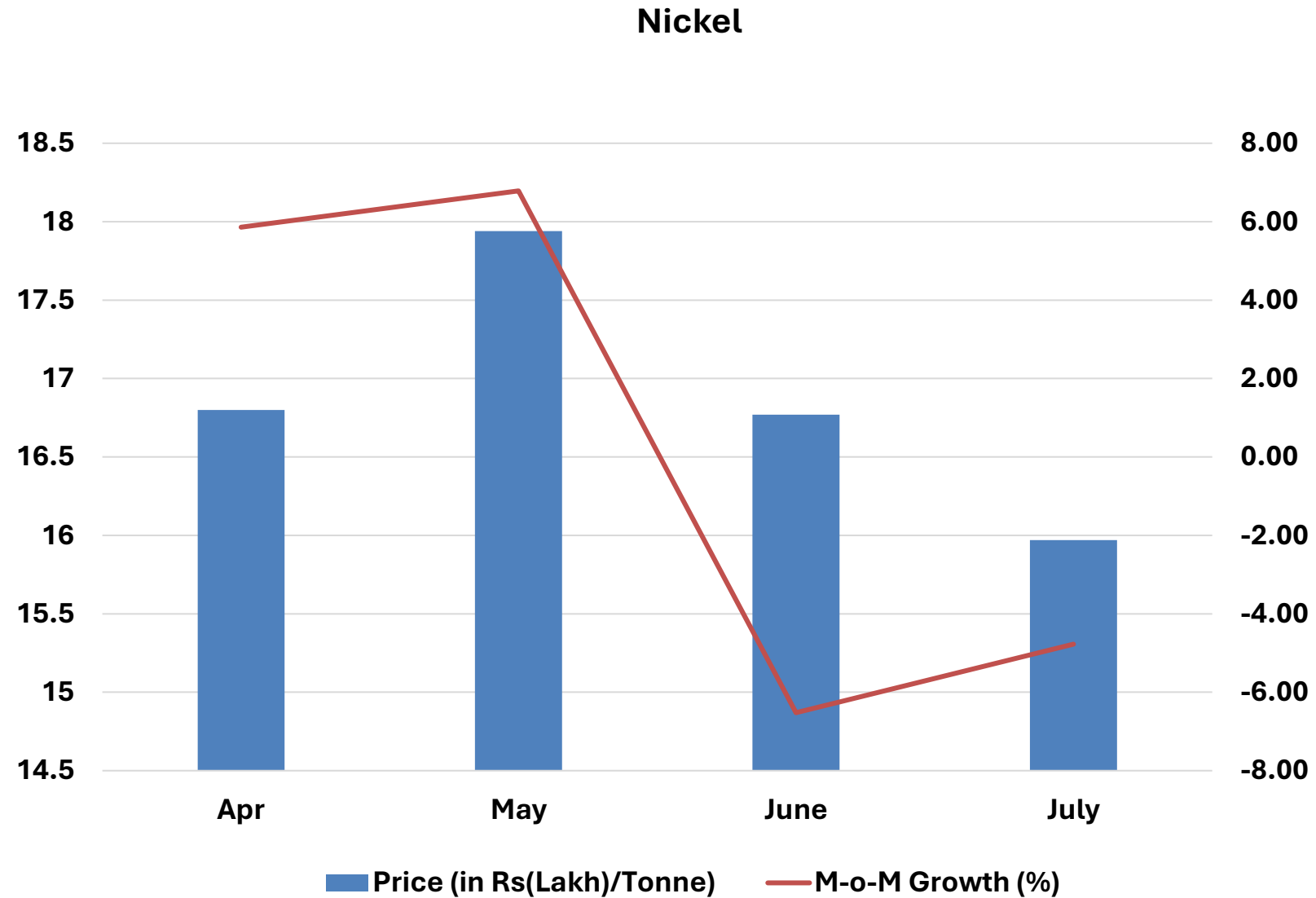
Month	2025	2026	YoY% Growth Rate
April	60,956	75,109	23.22%
May	74,744	83,092	11.17%
June	80,456	1,00,818	25.31%
July	91,604	1,17,349	28.10%

RAW MATERIALS

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



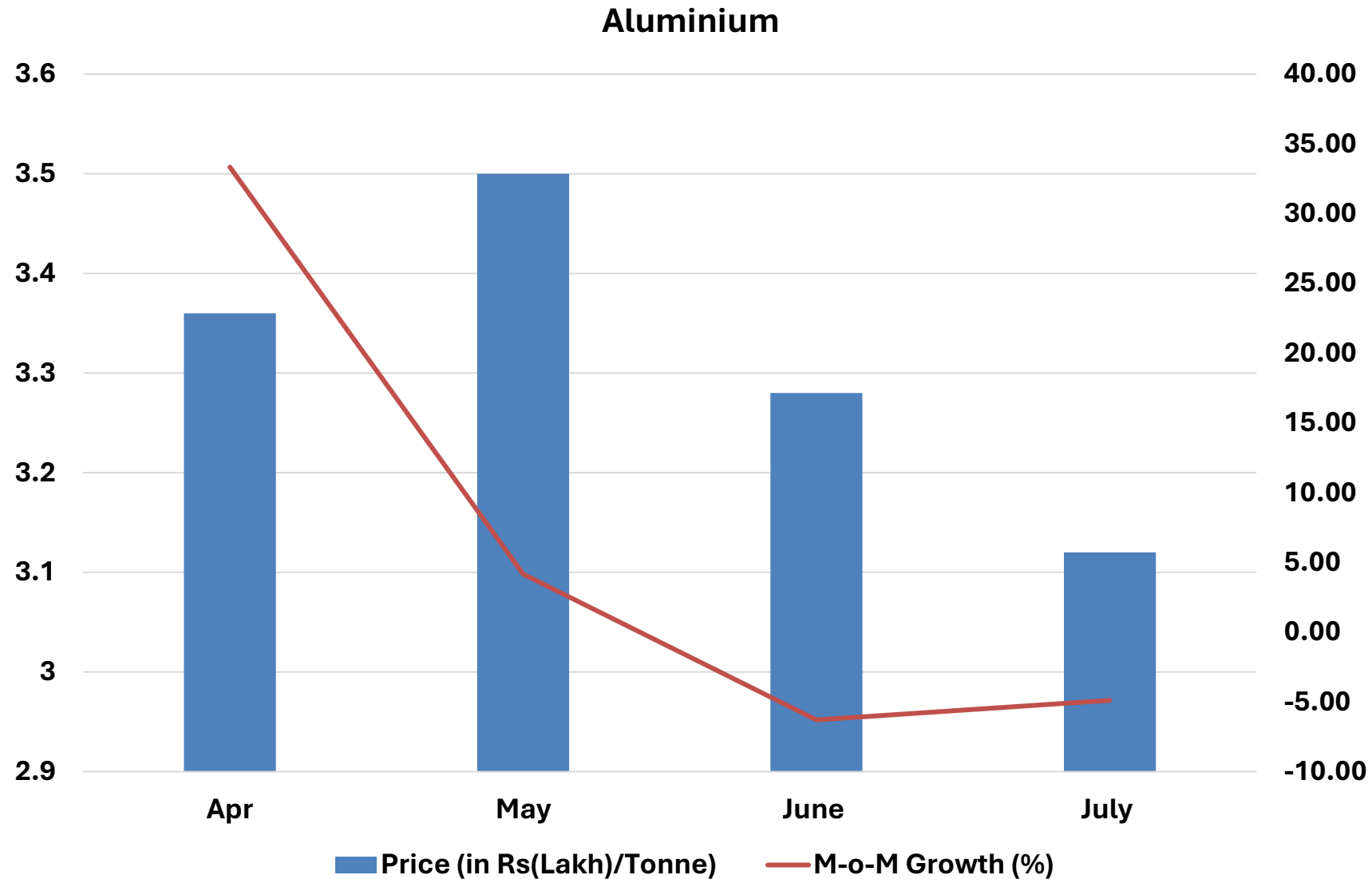
NICKEL (APR – JULY 2026-27)



NICKEL (APR – JULY 2026-27)

2026-27	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	17998.13	16.8	5.86
May	18800.53	17.94	6.79
June	17658.41	16.77	-6.52
July	16652.39	15.97	-4.77

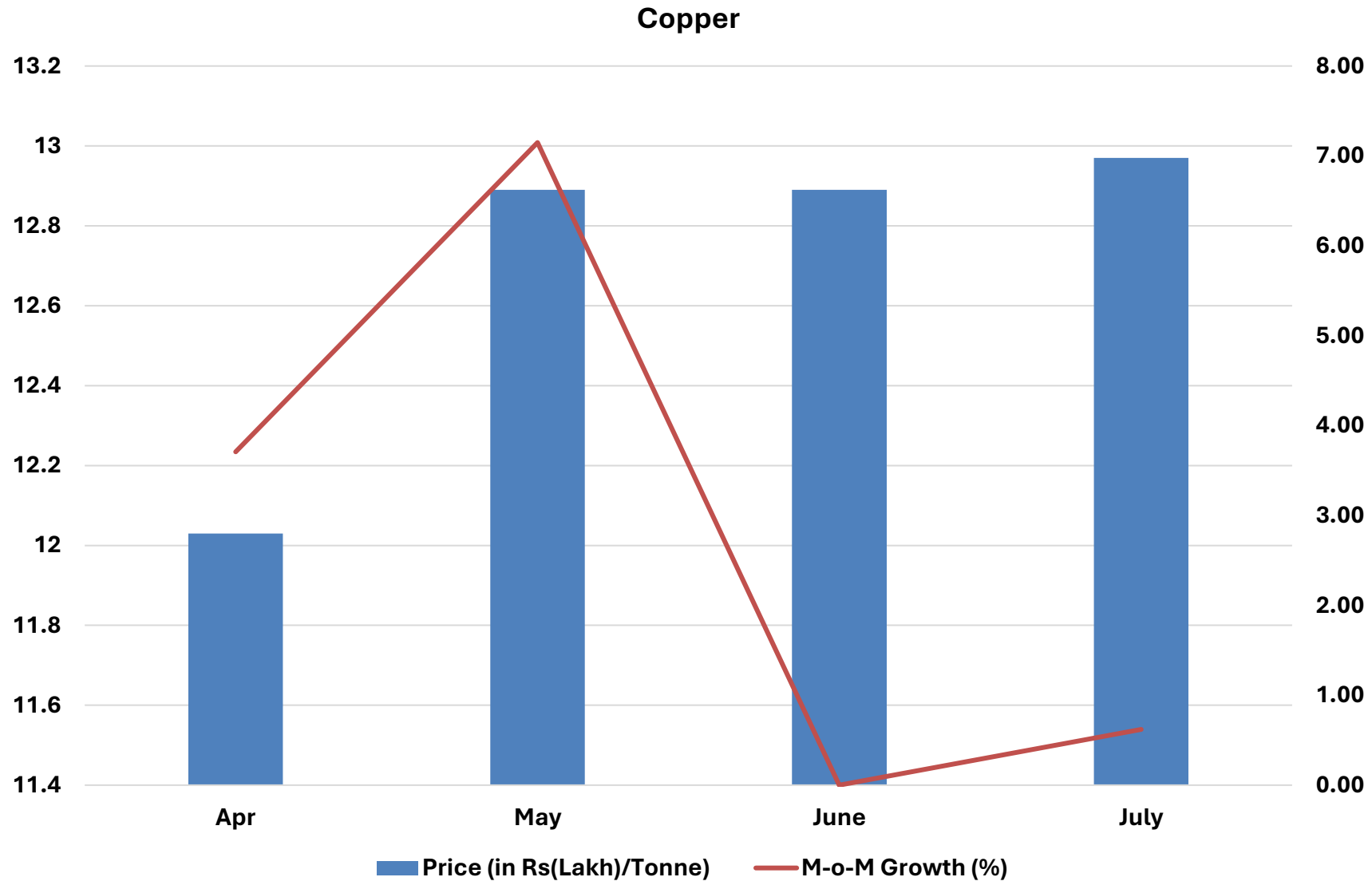
ALUMINIUM (APR – JULY 2026-27)



ALUMINIUM (APR – JULY 2026-27)

2026-27	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	3600.17	3.36	33.33
May	3669.74	3.5	4.17
June	3458.16	3.28	-6.29
July	3256.74	3.12	-4.88

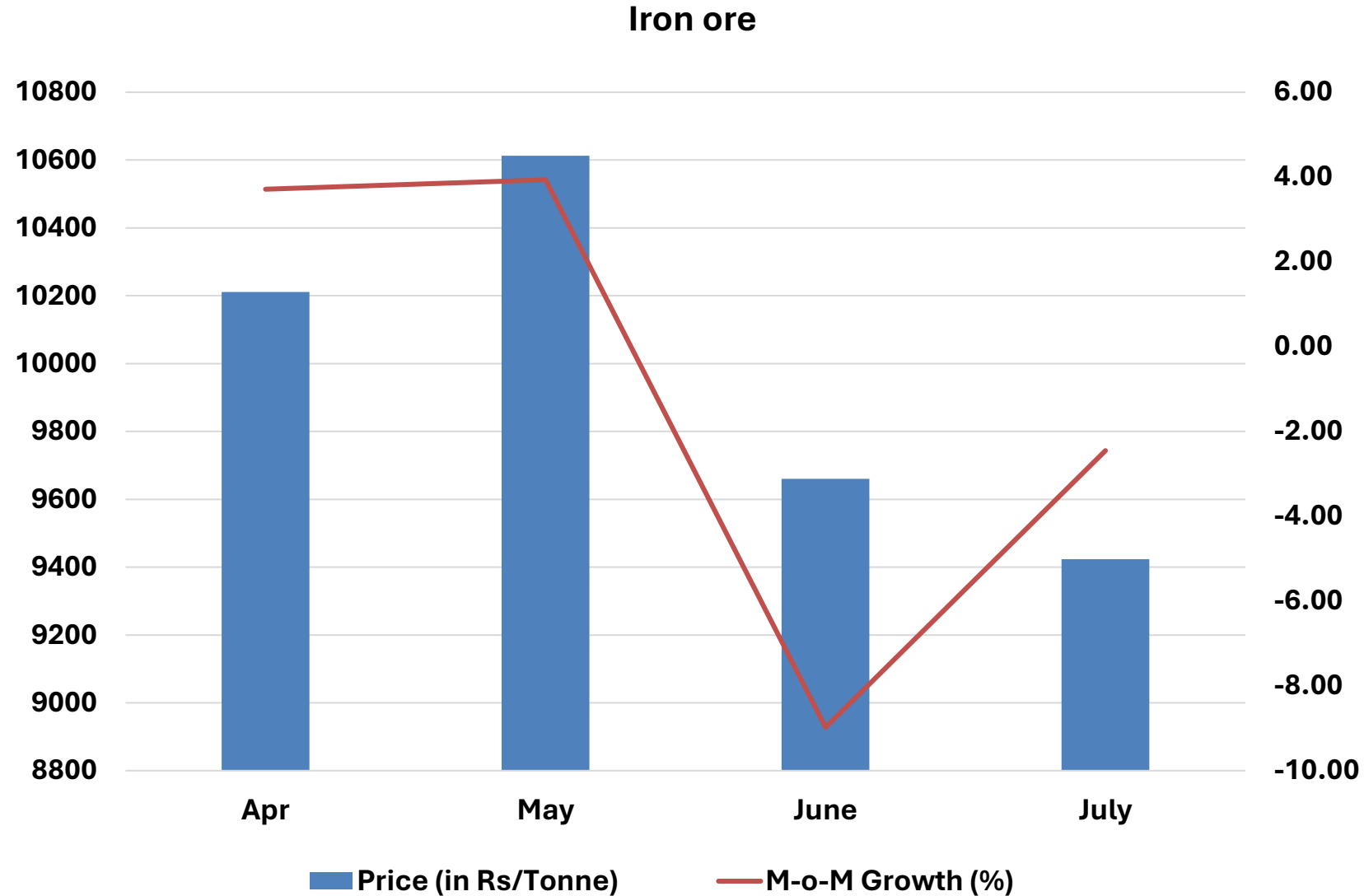
COPPER (APR – JULY 2026-27)



COPPER (APR – JULY 2026-27)

2026-27	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	12890.73	12.03	3.71
May	13506.29	12.89	7.15
June	13573.81	12.89	0.00
July	13524.52	12.97	0.62

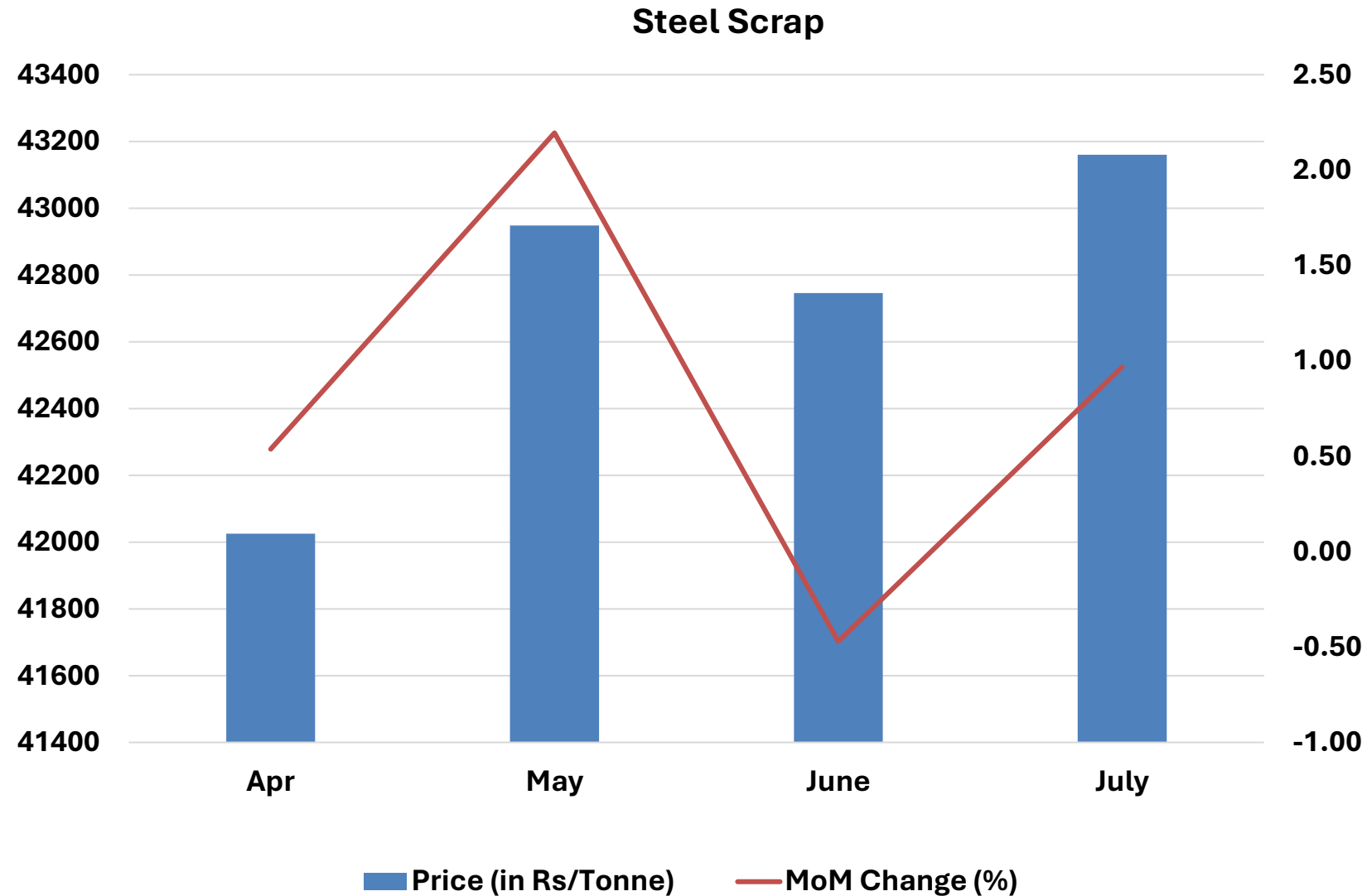
IRON ORE (APR – JULY 2026-27)



IRON ORE (APR – JULY 2026-27)

2026-27	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	109.34	10211	3.71
May	111.2	10613	3.93
June	101.7	9660	-8.98
July	98.25	9423	-2.45

STEEL SCRAP (APR – JULY 2026-27)



STEEL SCRAP (APR – JULY 2026-27)

2026-27	(\$)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	450	42026	0.54
May	450	42948	2.20
June	450	42746	-0.47
July	450	43160	0.97

THANK YOU...

