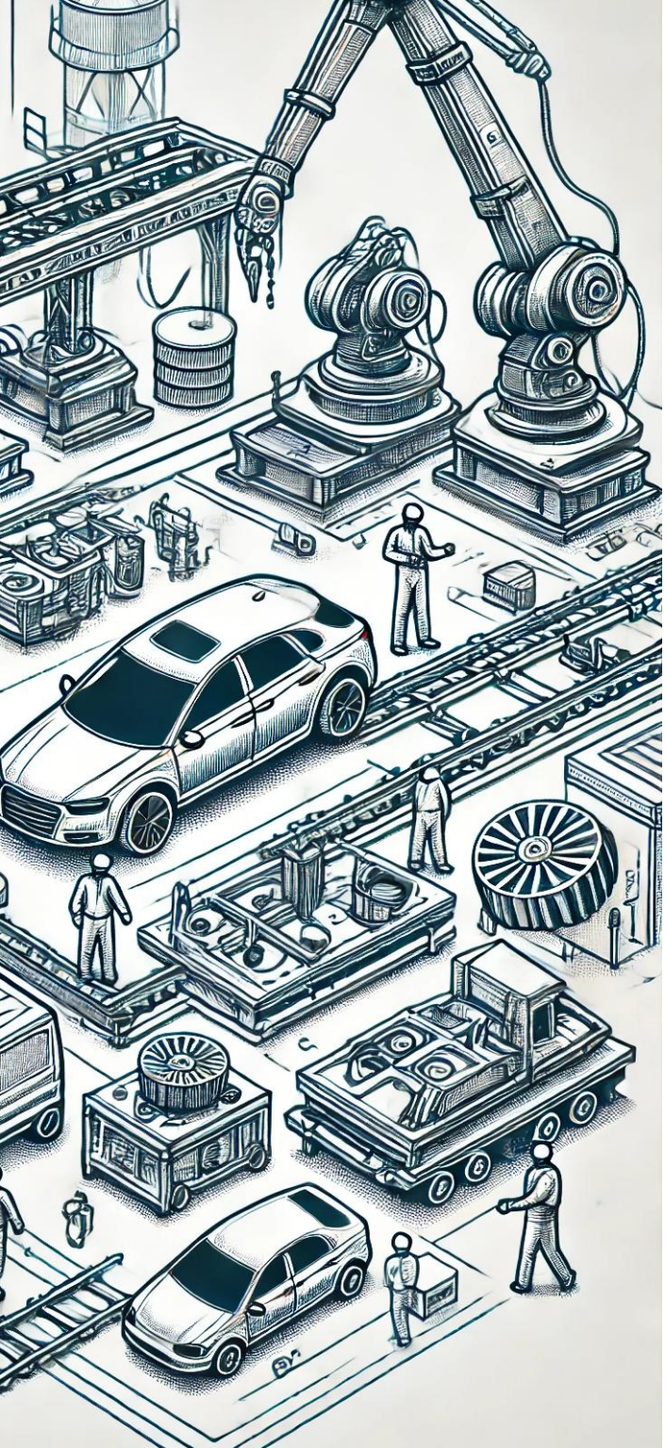

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Association of Indian Forging Industry

MONTHLY PRESENTATION

OCTOBER-2026

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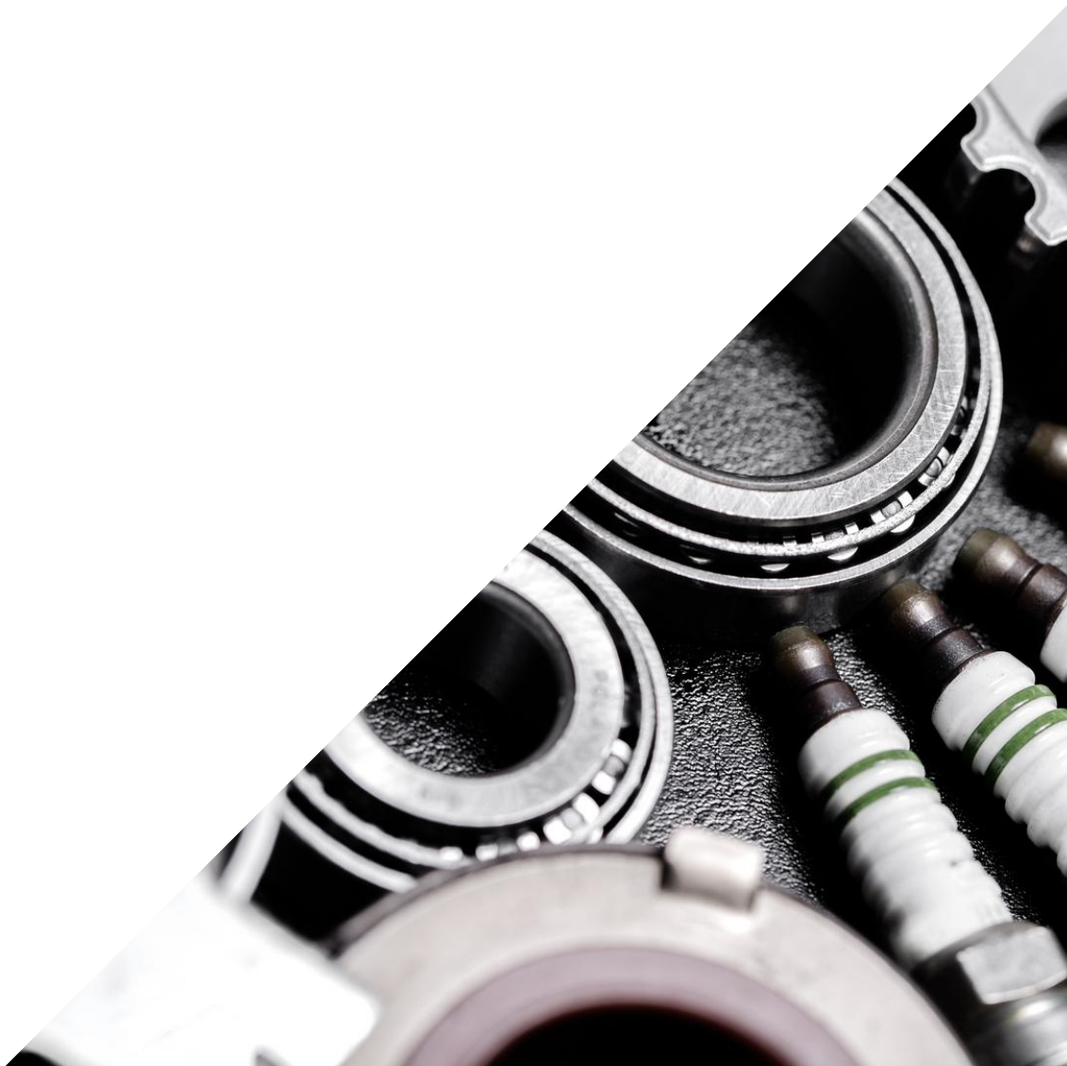
AUTOMOBILE INDUSTRY SCENARIO

Source: SIAM/FADA/TMA



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SUMMARY : PRODUCTION & SALE WITH EXPORT (YOY)

Category	September								
	Production			Domestic Sales			Exports		
	2025	2026	% Change	2025	2026	% Change	2025	2026	% Change
PV	4,21,793	4,89,686	16.1%	3,13,680	3,85,764	23.0%	87,762	85,815	-2.2%
3W	1,26,142	1,53,220	21.5%	84,635	98,162	16.0%	40,928	52,585	28.5%
2W	25,35,066	28,08,439	10.8%	21,70,100	24,63,103	13.5%	4,29,562	5,44,797	26.8%
Tractor	1,14,500	1,15,630	1.0%	1,46,180	1,19,667	-18.1%	8,237	10,884	32.1%

AUTOMOBILE SALES FIGURE: FADA (YOY)

Category	Sept-2026	Sept-2025	YoY %
Passenger Vehicle	4,27,213	3,23,391	32.10%
Three Wheelers	1,32,570	1,08,444	22.25%
Two Wheelers	17,90,188	13,45,153	33.08%
Commercial Vehicle	1,03,557	75,246	37.62%
Tractor	76,906	67,612	13.75%

EV PENETRATION : FADA

Category	Sept'26	Sept'25
Passenger Vehicle	8.45%	5.74%
Three Wheelers	64.90%	56.65%
Two Wheelers	11.58%	8.17%
Commercial Vehicle	4.04%	2.16%
Tractor	0.05%	0.06%

Target 2030 : 30% EV Penetration :

80% for two-wheelers and three-wheelers
40% for buses
70% for commercial vehicles
30% for private cars.

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CUMULATIVE ANALYSIS: APR 26 – Sept 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-Sept	Apr-Sept	Apr-Sept	Apr-Sept	Apr-Sept	Apr-Sept
PV	31.13	26.37	4.51	0.25	24.66	1.71
3W	8.05	5.01	3.12	-0.08	7.27	-2.26
2W	153.69	120.86	32.07	0.76	109.12	11.74
Tractor	6.83	6.05	0.59	0.19	5.41	0.64

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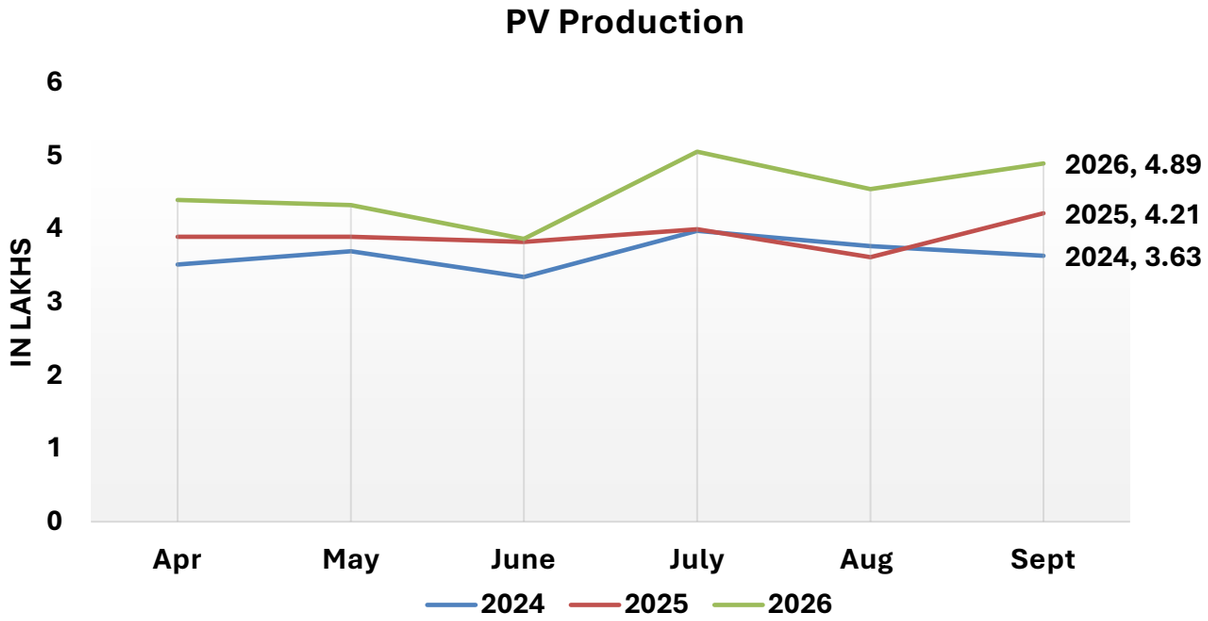
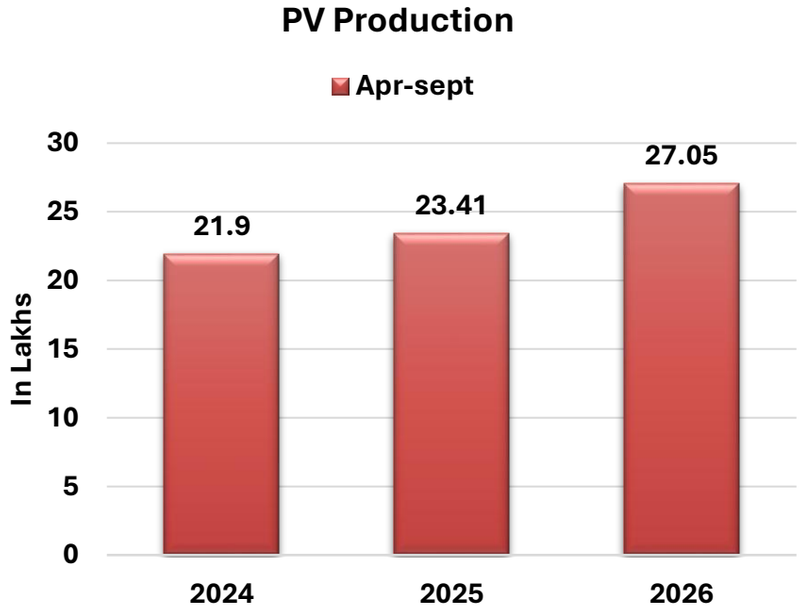
COMPANY-WISE PRODUCTION FIGURES: PV

Passenger Vehicles (PVs)*	Sept-25	Sept-26	Growth rate	Apr-Sept2025	Apr-Sept2026
Maruti Suzuki India Ltd	1,98,316	2,38,091	20.06	10,32,481	13,07,453
Hyundai Motor India Ltd	62,009	76,595	23.52	3,73,122	4,11,339
Mahindra & Mahindra Ltd	57,150	66,718	16.74	3,20,083	3,67,707
Toyota Kirloskar Motor Pvt Ltd	39,150	33,583	-14.22	2,05,330	1,90,808
Kia India Pvt Ltd	25,800	32,341	25.35	1,48,891	1,80,229
Honda Cars India Ltd	9,810	6,150	-37.31	41,274	44,431
Nissan Motor India Pvt Ltd	8,067	10,961	35.87	49,885	55,070
Volkswagen India Pvt Ltd	6,950	8,151	17.28	48,466	39,930
Renault India Pvt Ltd	6,803	5,200	-23.56	23,781	40,554
SkodaAuto India Pvt Ltd	5,452	6,070	11.34	34,159	38,421
Stellantis India Pvt Ltd	1,069	1,316	23.11	2,696	4,800
FCA India Automobiles Pvt Ltd	592	184	-68.92	2,797	1,966
VinFast Auto India Pvt Ltd	388	2,045	427.06	2,439	14,116
Force Motors Ltd	213	375	76.06	928	2,232
JSW MG Motor India Pvt Ltd	24	1,190	4858.33	4,168	9,310
Tata Motors Ltd	-	-	NA	281,956	402,194
Isuzu Motors India Pvt Ltd	-	14	NA	106	75
BYD India Pvt Ltd	-	702	NA	NA	2,727
Total	4,21,793	4,89,686	16.10	25,72,562	31,13,362

PASSENGER VEHICLES: PRODUCTION TREND

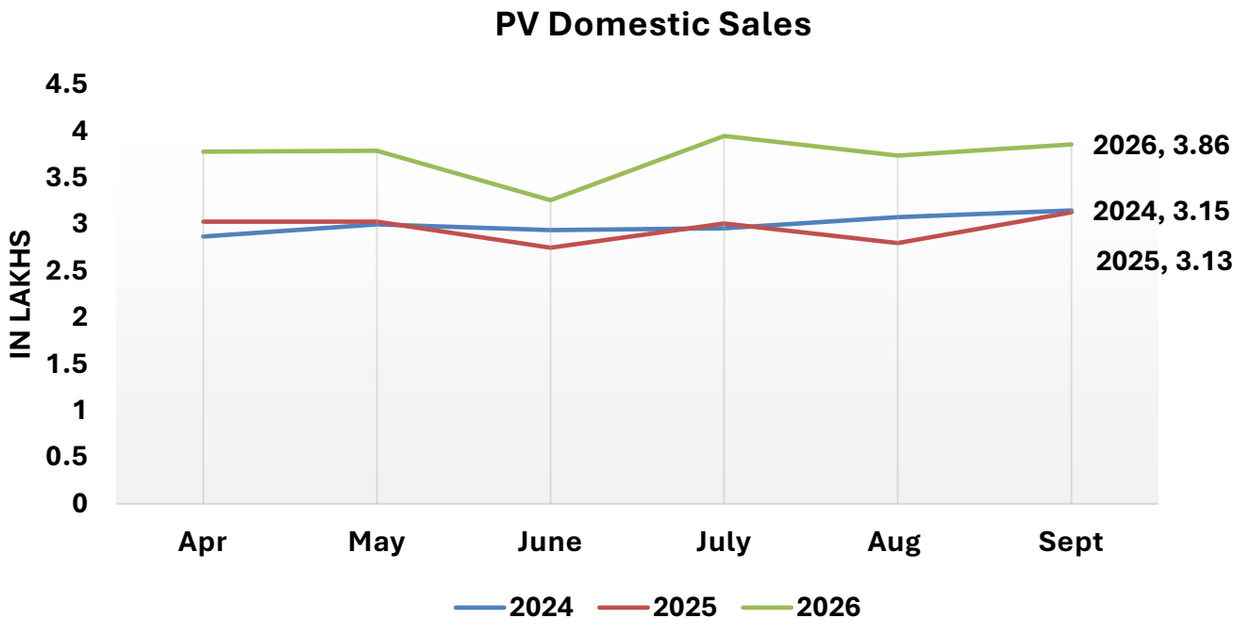


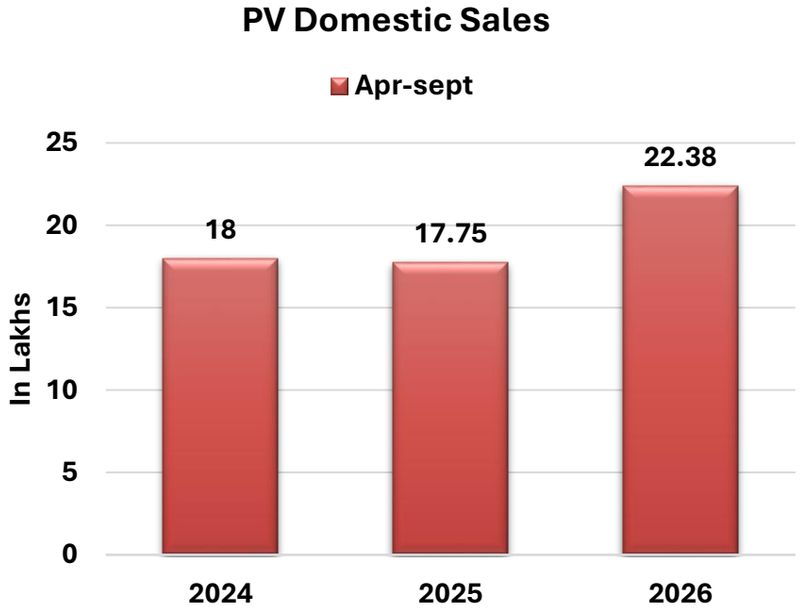


	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	21.9	23.41	27.05	6.89	15.55

PASSENGER VEHICLES: DOMESTIC SALES TREND

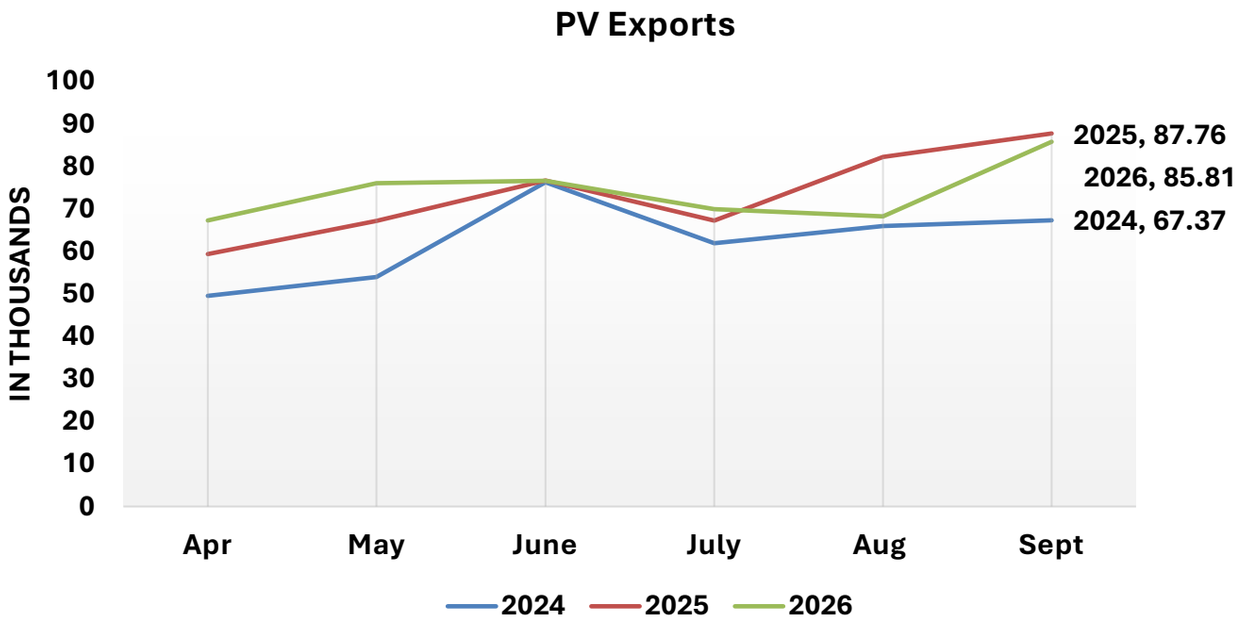
FADA (SALES Sept 2026)
4,27,213

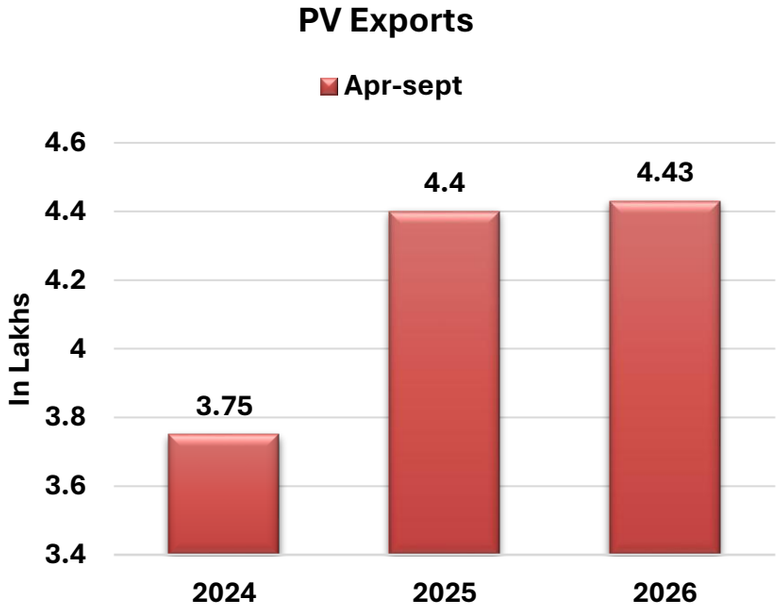




	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	**18**	**17.75**	**22.38**	**-1.39**	**26.08**

PASSENGER VEHICLES: EXPORTS TREND





	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	3.75	4.4	4.43	17.33	0.68

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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%
August	3,46,468	4,02,398	16.14%
September	3,23,391	4,27,213	32.10%

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COMPANY-WISE PRODUCTION FIGURES: PASSENGER CARS

Passenger Cars	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept2026
Maruti Suzuki India Ltd	1,05,619	1,15,220	9.09	5,45,502	6,57,565
Hyundai Motor India Ltd	27,700	34,114	23.16	1,61,678	1,83,888
Volkswagen India Pvt Ltd	3,966	6,740	69.94	31,408	25,230
Honda Cars India Ltd	5,766	5,306	-7.98	25,686	30,422
Nissan Motor India Pvt Ltd	2,819	1,656	-41.26	14,316	6,076
SkodaAuto India Pvt Ltd	1,675	866	-48.30	5,571	6,345
Renault India Pvt Ltd	549	798	45.36	5,967	5,884
Toyota Kirloskar Motor Pvt Ltd	292	209	-28.42	1,544	1,456
BYD India Pvt Ltd	-	-	NA	71,131	68,718
Tata Motors Ltd	-	-	NA	-	-
Passenger Cars	**1,48,386**	**1,64,909**	**11.14**	**8,62,803**	**9,85,584**

*Data encompasses Toyota Kirloskar Motor Pvt Ltd (Camry)

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COMPANY-WISE PRODUCTION FIGURES: TWO - WHEELERS

Two – Wheelers	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
Hero MotoCorp Ltd	6,31,716	6,69,646	6.00	30,46,827	34,88,261
Honda Motorcycle & Scooter India Pvt Ltd	5,50,045	6,20,962	12.89	31,06,747	35,84,406
TVS Motor Company Ltd	5,36,226	6,37,933	18.97	26,99,629	34,49,871
Bajaj Auto Ltd	4,32,643	4,32,331	-0.07	20,48,019	24,51,479
Suzuki Motorcycle India Pvt Ltd	1,27,763	1,32,584	3.77	6,89,602	7,63,013
Royal-Enfield (Unit of Eicher Motors)	1,13,467	1,32,682	16.93	6,07,929	6,81,004
India Yamaha Motor Pvt Ltd	1,03,567	1,21,539	17.35	4,86,326	6,38,406
Ather Energy Pvt. Ltd	26,789	34,202	27.67	1,12,863	1,81,618
Greaves Electric Mobility Ltd	7,445	13,662	83.51	28,248	64,367
Piaggio Vehicles Pvt Ltd	3,861	6,163	59.62	27,390	32,941
River Mobility Pvt Ltd	1,357	6,500	379.00	8,900	30,529
India Kawasaki Motors Pvt Ltd	168	170	1.19	1,019	3,287
Triumph Motorcycles India Pvt Ltd	19	65	242.11	77	375
Okinawa Autotech Pvt. Ltd	-	-	NA	112	-
Total Two Wheelers	25,35,066	28,08,439	10.78	1,28,63,688	1,53,69,557

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

E – Two Wheelers	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
Greaves Electric Mobility Ltd (Reo)	570	2,415	323.68	3,239	9,848
Bajaj Auto Ltd (Yulu Ver 3.0x)	419	1,439	243.44	2,349	6,612
Okinawa Autotech Pvt. Ltd (Lite)	-	-	#DIV/0!	92	-
Total	989	3,854	289.69	5,680	16,460

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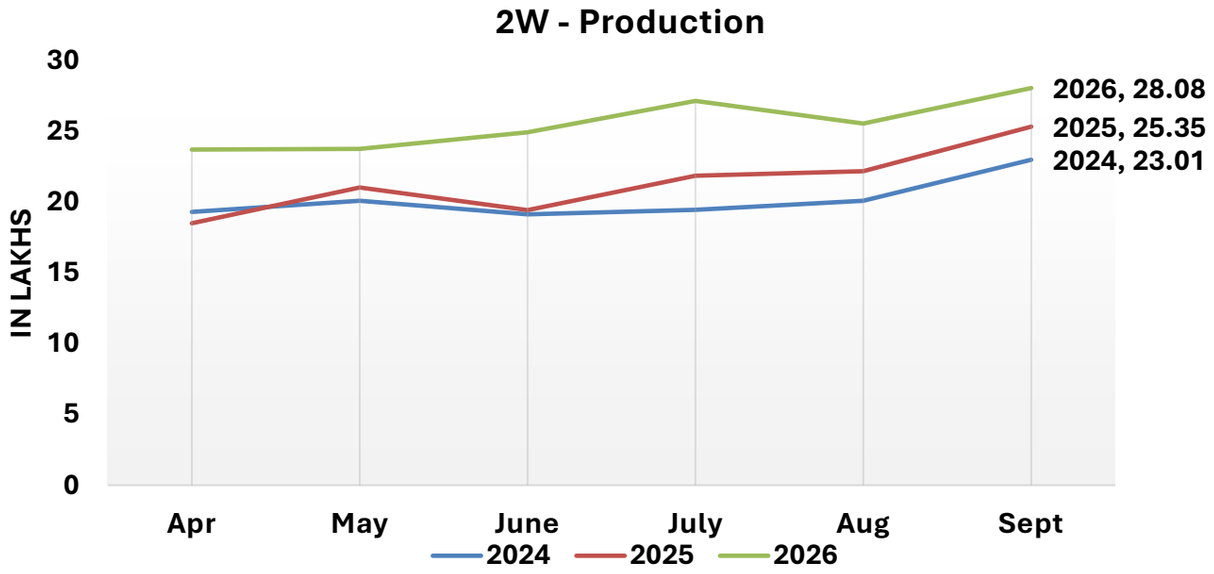
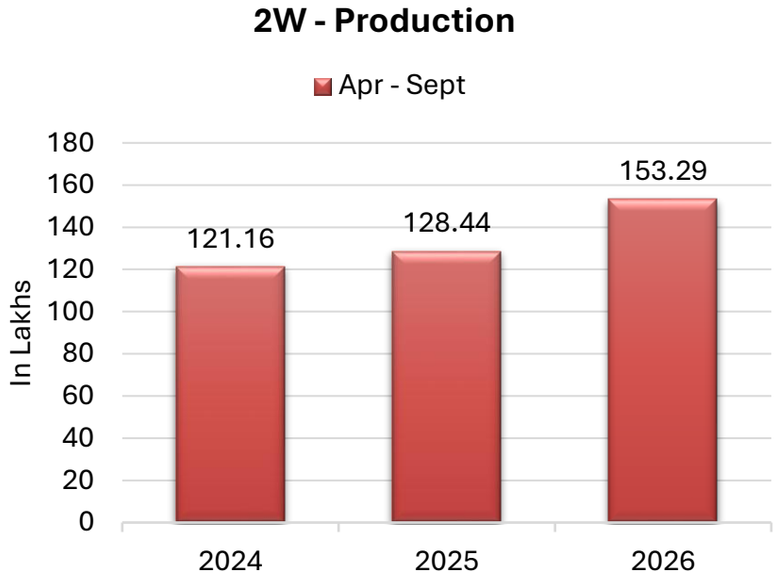
COMPANY-WISE PRODUCTION FIGURES: E-2W (MORE THAN 250W)

E – Two Wheelers	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
TVS Motor Company Ltd (BMW EV,TVS iQube Electric,TVS Orbiter)	32,091	66,766	108.05	1,49,437	3,17,852
Bajaj Auto Ltd (Chetak)	31,014	41,129	32.61	1,19,930	2,57,726
Ather Energy Pvt. Ltd (450,450 Apex,450S,450X,Konarc,Rizta)	26,789	34,202	27.67	1,12,863	1,81,618
Hero MotoCorp Ltd (Vida)	15,723	28,588	81.82	62,395	1,34,584
Greaves Electric Mobility Ltd (Magnus,Nexus)	6,875	11,247	63.59	25,009	54,519
River Mobility Pvt Ltd (Indie)	1,357	6,500	379.00	8,900	30,529
Honda Motorcycle & Scooter India Pvt Ltd (Activa E,QC1)	-	1,330	NA	4,736	4,870
Suzuki Motorcycle India Pvt Ltd (e-Access)	-	967	NA	488	3,378
India Yamaha Motor Pvt Ltd (EC06)	-	-	NA	-	212
Okinawa Autotech Pvt. Ltd (Okhi 90)	-	-	NA	20	-
Total	1,13,849	1,90,729	67.53	4,83,778	9,85,288

TWO WHEELERS: PRODUCTION TREND

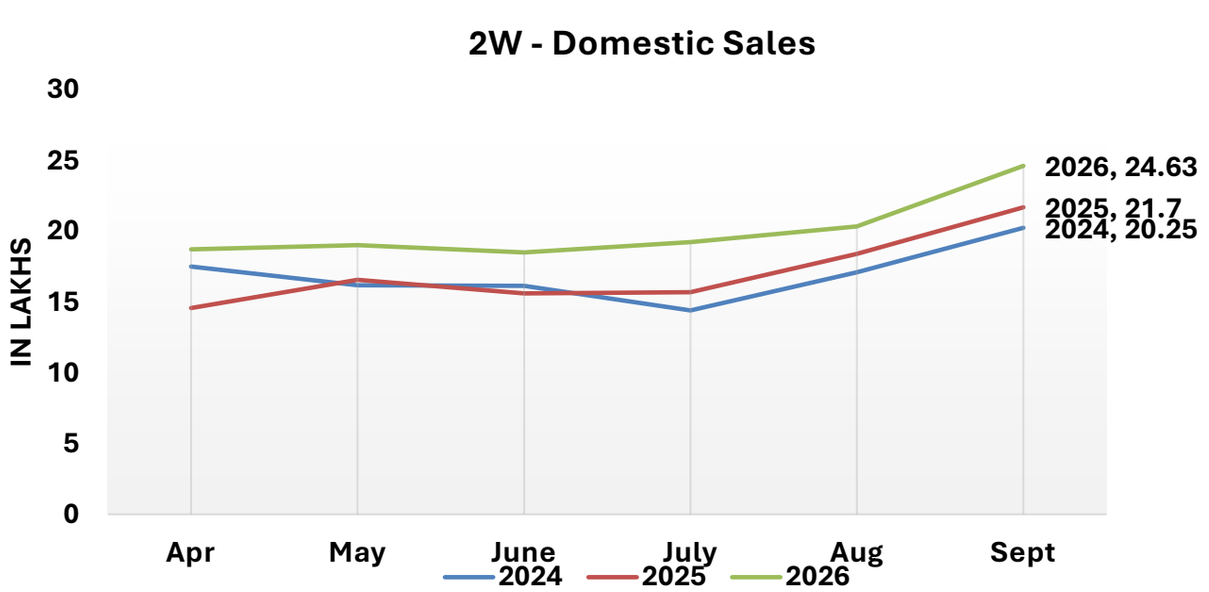


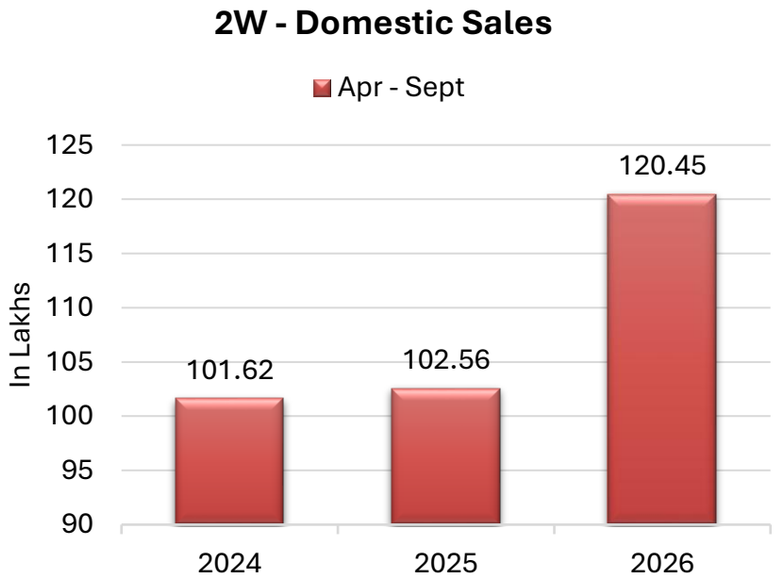


	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	121.16	128.44	153.29	6.01	19.35

TWO WHEELERS: DOMESTIC SALES TREND

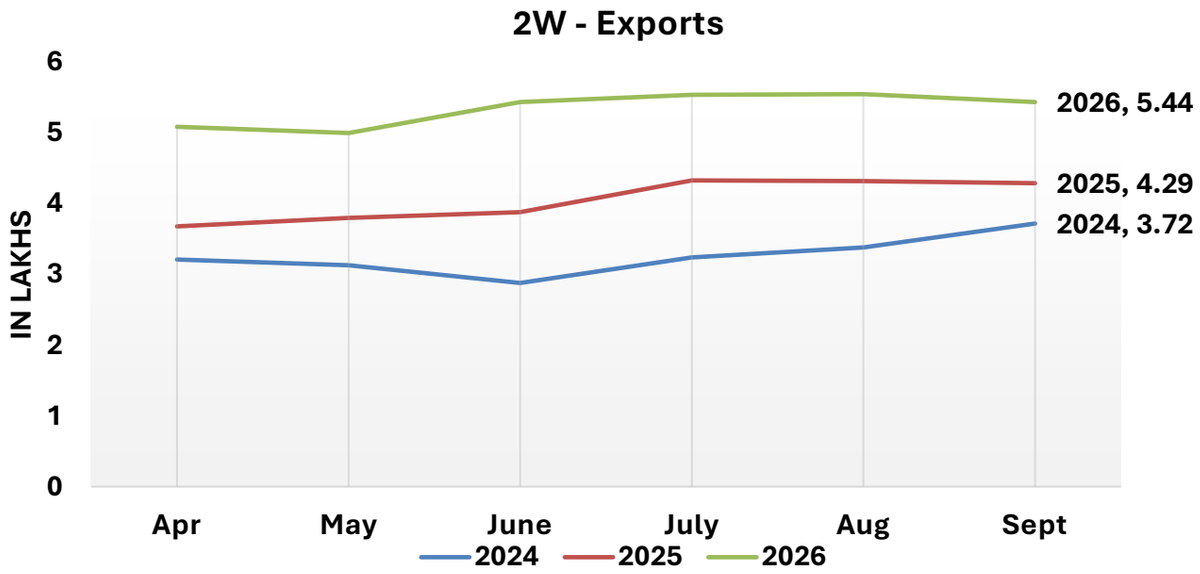
FADA (SALES SEPT 2026)
17,90,188

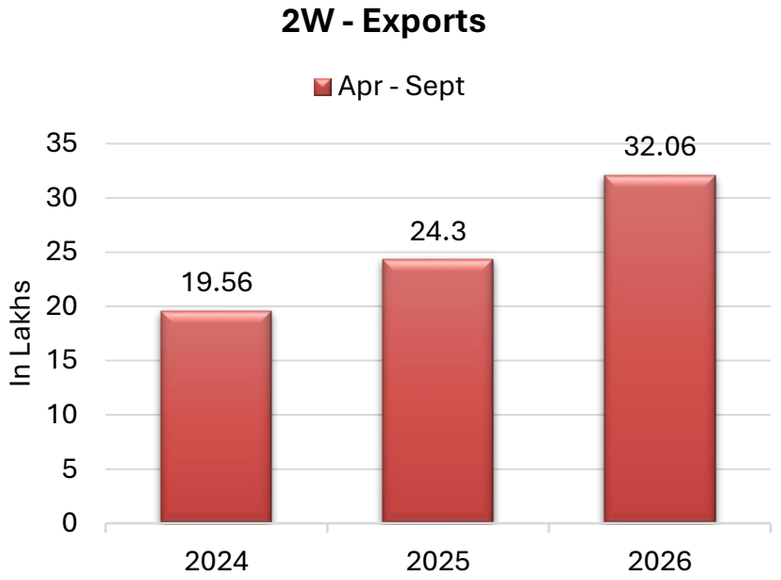




	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	**101.62**	**102.56**	**120.45**	**0.93**	**17.44**

TWO WHEELERS: EXPORTS TREND





	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	**19.56**	**24.3**	**32.06**	**24.23**	**31.93**

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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%
August	14,32,537	17,14,610	19.69%
September	13,45,153	17,90,188	33.08%

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COMPANY-WISE PRODUCTION FIGURES: THREE WHEELERS

Three Wheelers	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
Bajaj Auto Ltd	78,412	88,502	12.87	16,984	22,785
TVS Motor Company Ltd	19,501	27,227	39.62	3,82,053	4,66,318
Mahindra & Mahindra Ltd	13,512	16,441	21.68	2,126	2,516
Piaggio Vehicles Pvt Ltd	8,946	14,086	57.46	3,225	5,243
Atul Auto Ltd	3,383	4,303	27.19	54,869	78,572
TI Clean Mobility Pvt Ltd	1,004	769	-23.41	53,565	77,718
Baxy Ltd	666	528	-20.72	217	1,382
Greaves Electric Mobility Ltd	665	1,049	57.74	3,600	4,627
Pinnacle Mobility Solutions Pvt Ltd	53	315	494.34	1,00,893	1,46,506
Total	1,26,142	1,53,220	21.47	6,17,532	8,05,667

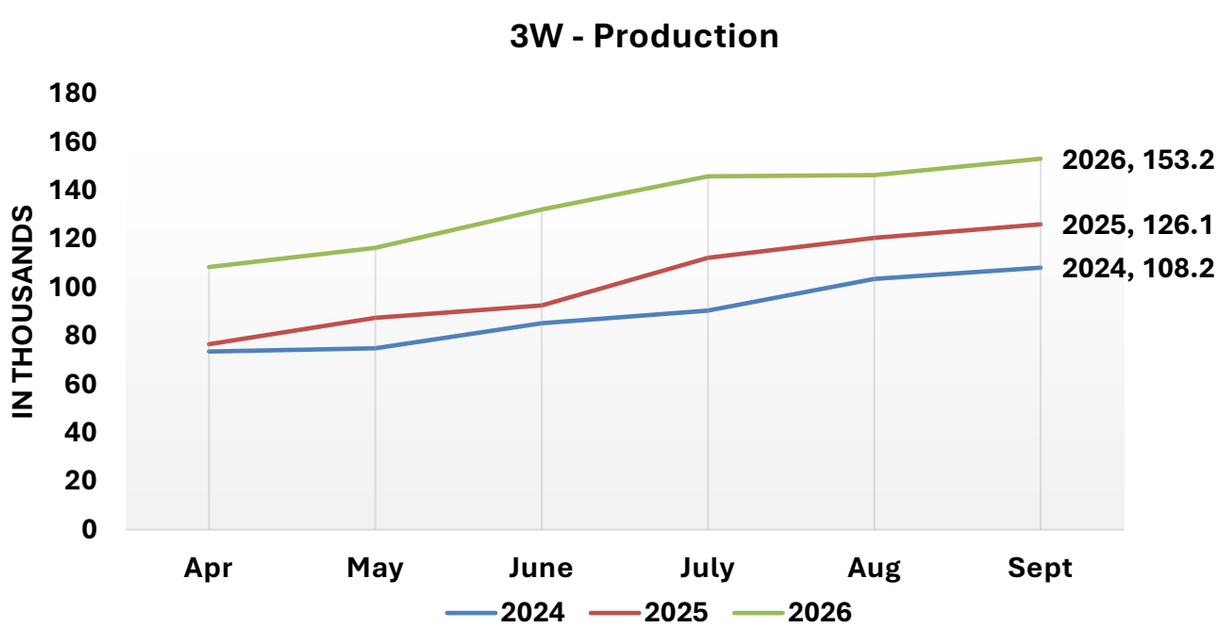
COMPANY-WISE PRODUCTION FIGURES: E - RICKSHAW

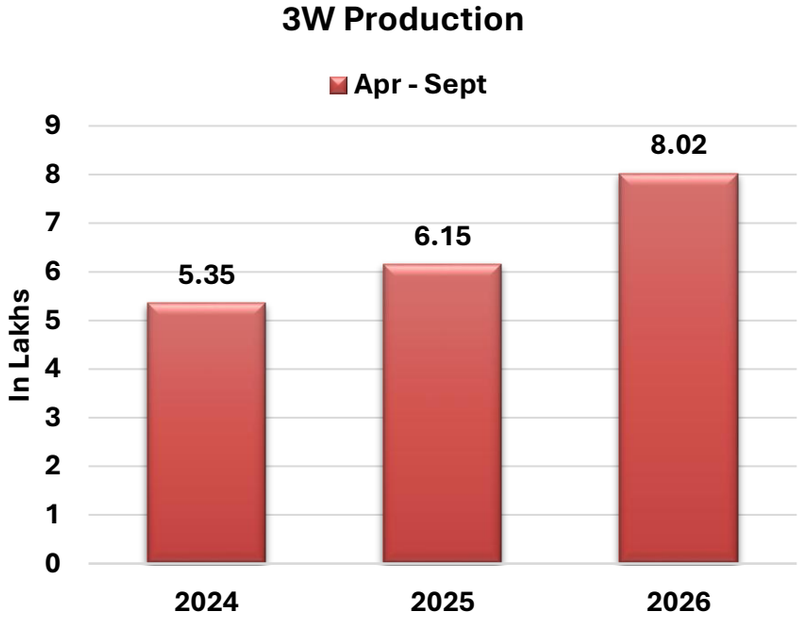
Three Wheelers	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
Mahindra & Mahindra Ltd (e-Alfa Mini,Treo Yaari)	1,154	436	-62.22	2,854	1,567
Atul Auto Ltd (Atul Elite)	346	168	-51.45	1,966	995
Baxy Ltd (Baxy E Rath)	255	44	-82.75	866	123
Bajaj Auto Ltd (Riki - EV)	104	755	625.96	574	2,630
TI Clean Mobility Pvt Ltd (L3M)	-	1	NA	1	99
Total	1859	1404	-24.48	6261	5414

COMPANY-WISE PRODUCTION FIGURES: E - CART

E-Cart	Sept-25	Sept-26	Growth rate	Apr-Sept 2025	Apr-Sept 2026
Atul Auto Ltd (Atul Elite Cargo)	215	7	-96.74	819	1,105
Mahindra & Mahindra Ltd (e-Alfa Cargo,Treo Yaari)	95	208	118.95	1,153	621
Baxy Ltd (Baxy E Cart)	41	32	-21.95	254	92
Bajaj Auto Ltd (Riki - EV)	-	228	NA	-	713
Total	351	475	35.33	2,226	2,531

THREE WHEELERS: PRODUCTION TREND

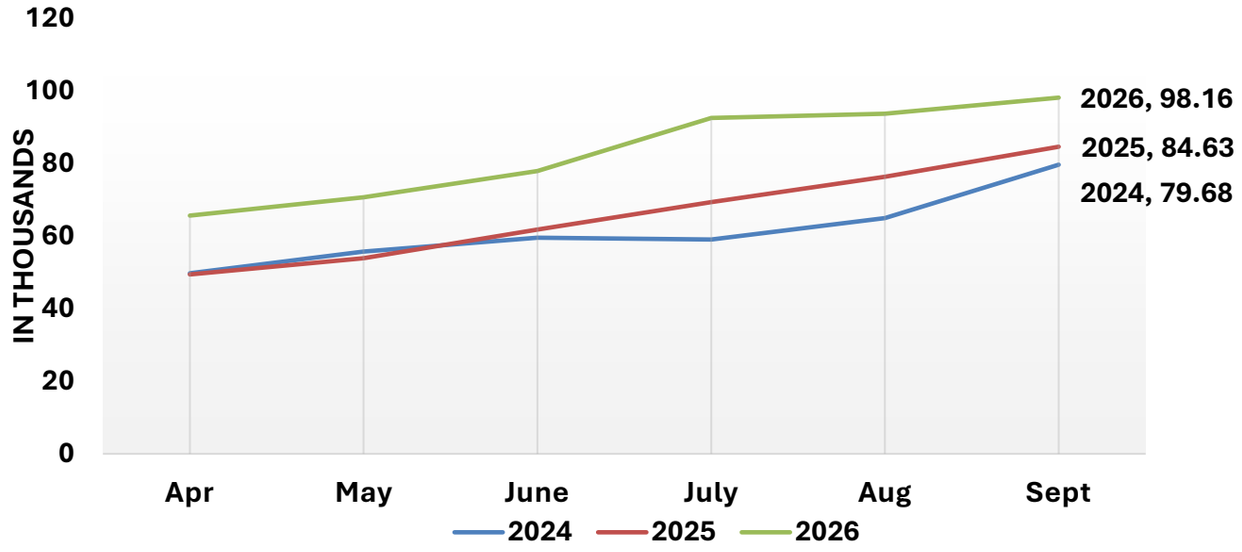




	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	5.35	6.15	8.02	14.95	30.41

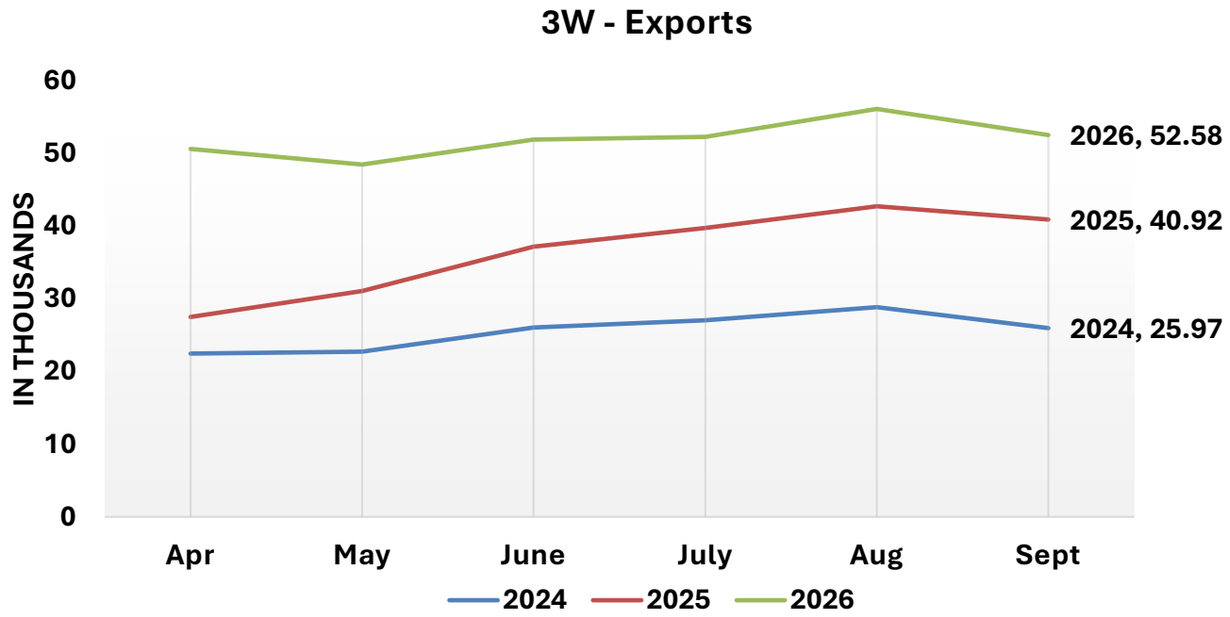
THREE WHEELERS: DOMESTIC SALES TREND

FADA (SALES SEPT 2026)
1,32,570



	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	**3.68**	**3.95**	**4.98**	**7.34**	**26.08**

THREE WHEELERS: EXPORTS TREND



	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	1.53	2.19	3.12	43.14	42.47

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%
August	1,12,553	1,22,281	8.64%
September	1,08,444	1,32,570	22.25%

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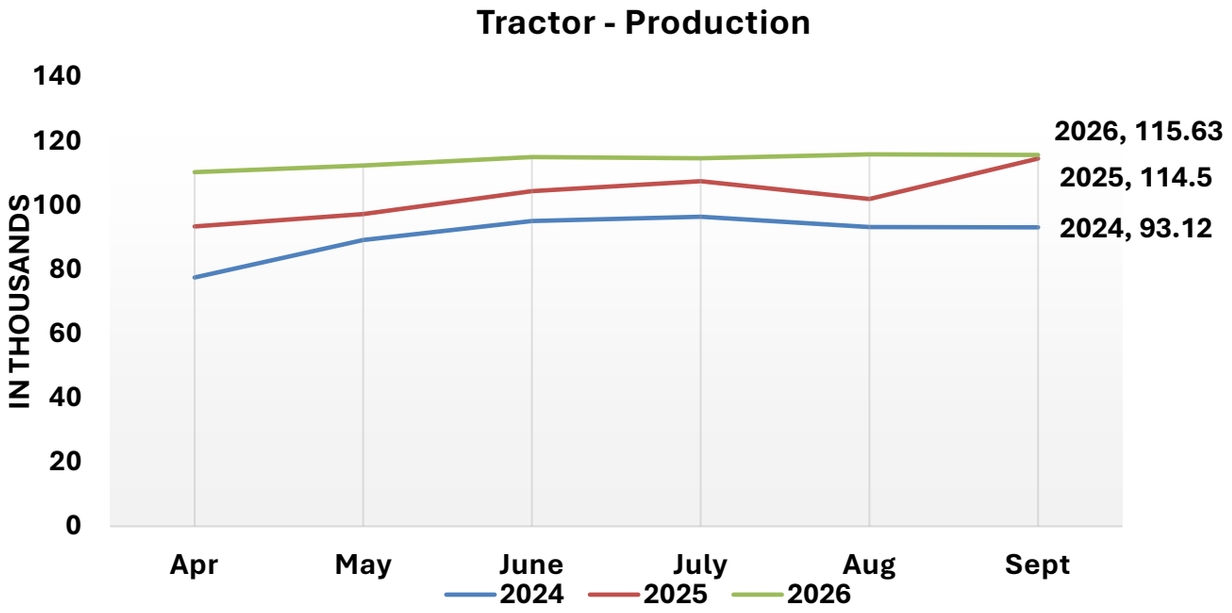
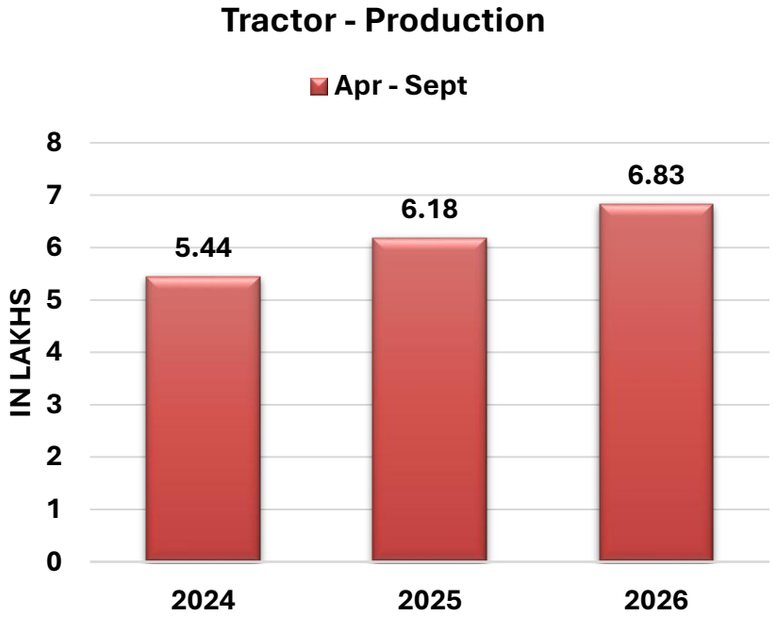
FADA OEM WISE MARKET SHARE DATA

Tractor OEM	Sept'26	Market Share (%) Sept'26	Sept'25	Market Share (%) Sept'25
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	18,223	23.70%	15,524	22.96%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	13,975	18.17%	11,564	17.10%
INTERNATIONAL TRACTORS LIMITED	10,159	13.21%	7,995	11.82%
TAFE LIMITED	8,605	11.19%	7,944	11.75%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	7,772	10.11%	6,692	9.90%
JOHN DEERE INDIA PVT LTD (TRACTOR DIVISION)	6,007	7.81%	4,771	7.06%
EICHER TRACTORS	4,410	5.73%	3,995	5.91%
CNH INDUSTRIAL (INDIA) PVT LTD	3,456	4.49%	3,203	4.74%
Others	4,299	5.59%	5,924	8.76%
Total	76,906	100.00%	67,612	100.00%

TRACTORS: PRODUCTION TREND

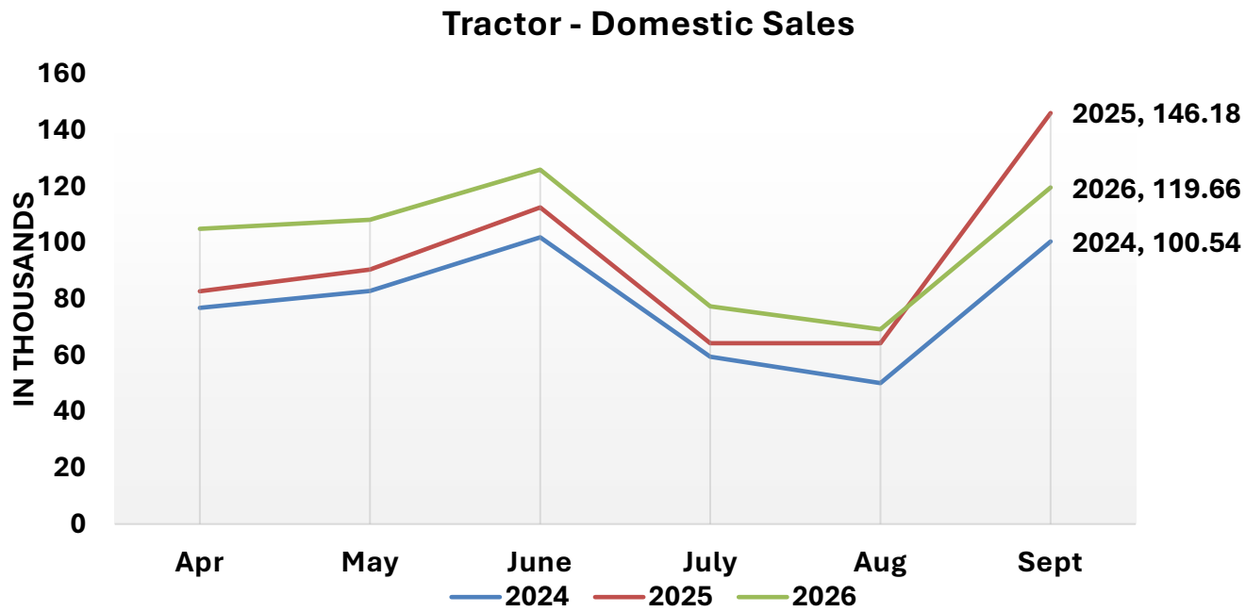


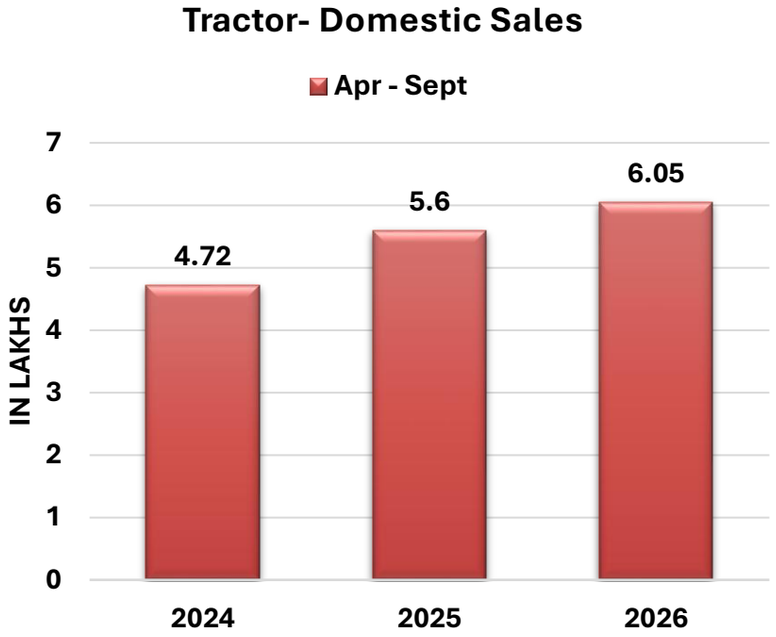


	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	5.44	6.18	6.83	13.60	10.52

TRACTORS: DOMESTIC SALES TREND

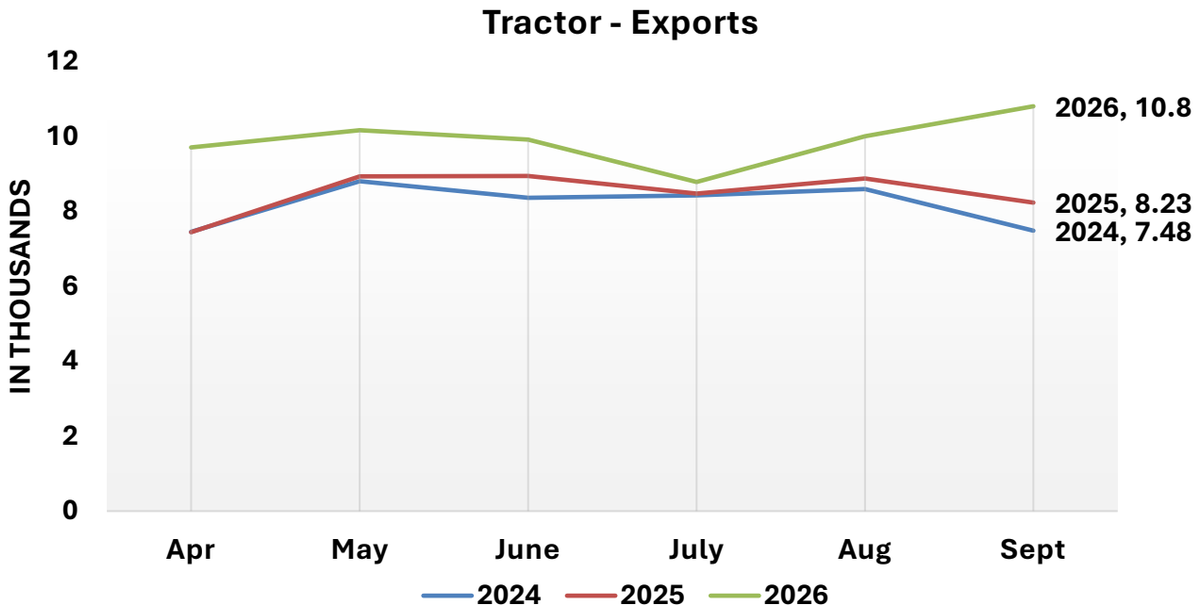
FADA (SALES SEPT 2026)
76,906

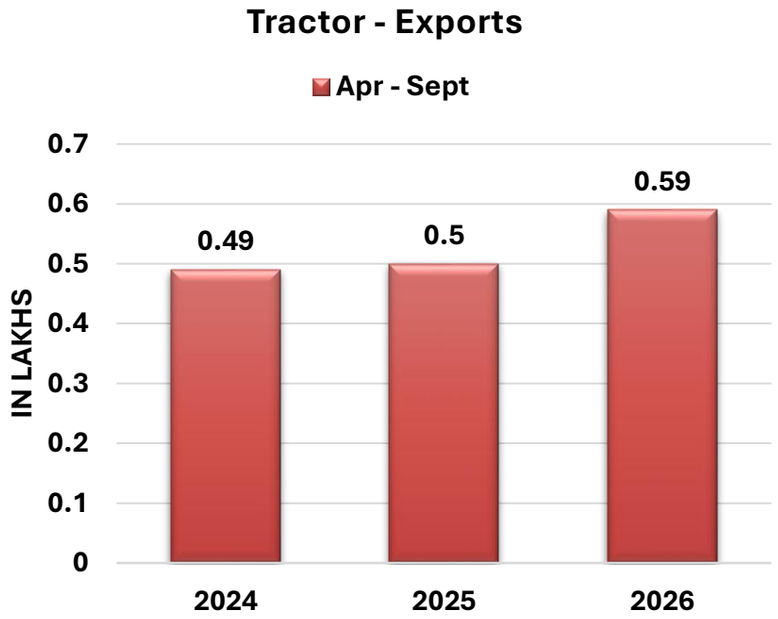




	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	**4.72**	**5.6**	**6.05**	**18.64**	**8.04**

TRACTORS: EXPORTS TREND





	Apr-Sept 2024 (Y1)	Apr-Sept 2025 (Y2)	Apr-Sept 2026 (Y3)	Y-o-Y Growth Y2 over Y1 (%)	Y-o-Y Growth Y3 over Y2 (%)
Numbers (In Lakh)	0.49	0.5	0.59	2.04	18.00

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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%
August	87,244	87,977	0.84%
September	67,612	76,906	13.75%

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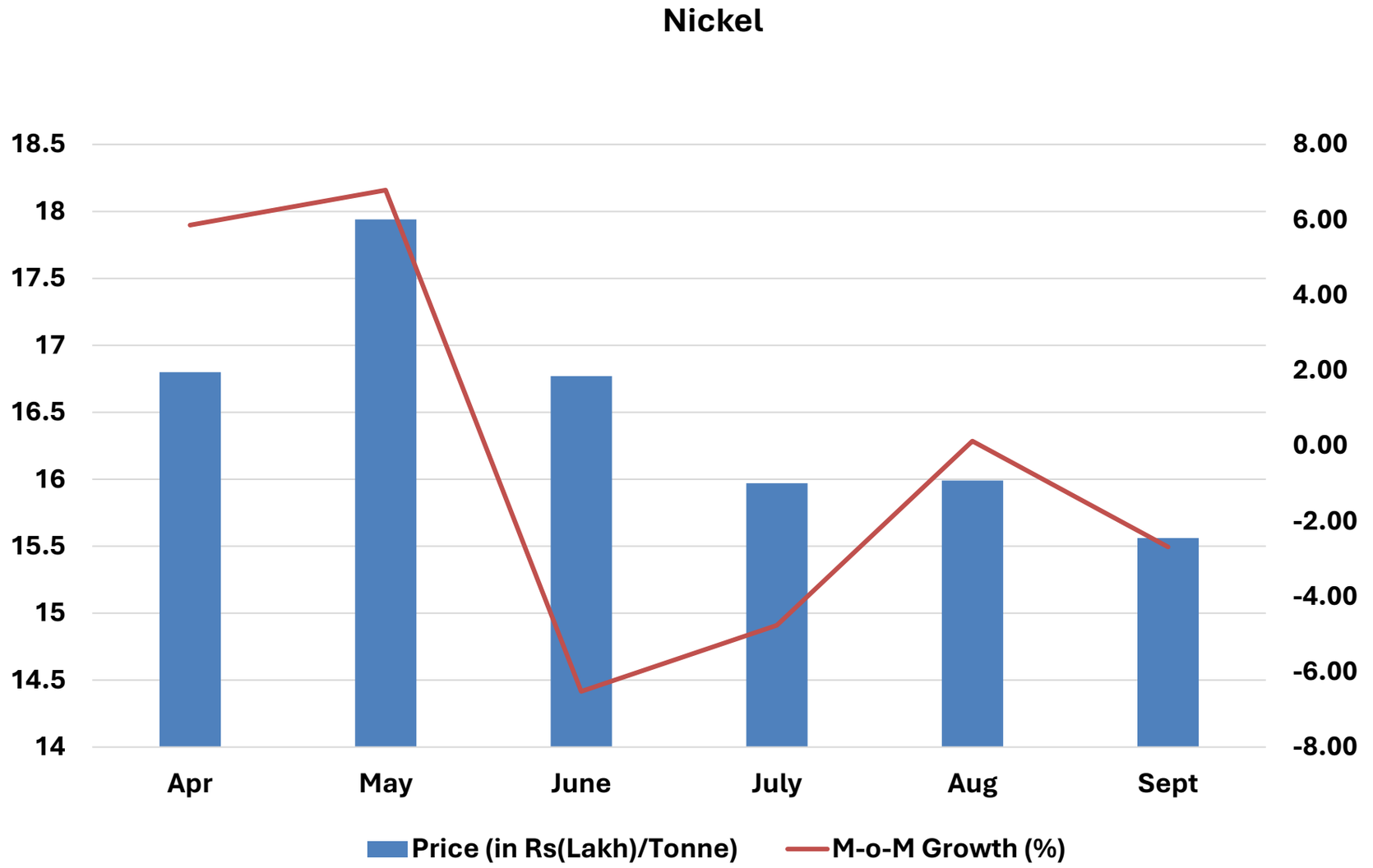
RAW MATERIALS

Source: London Metal Exchange/American Metal Market

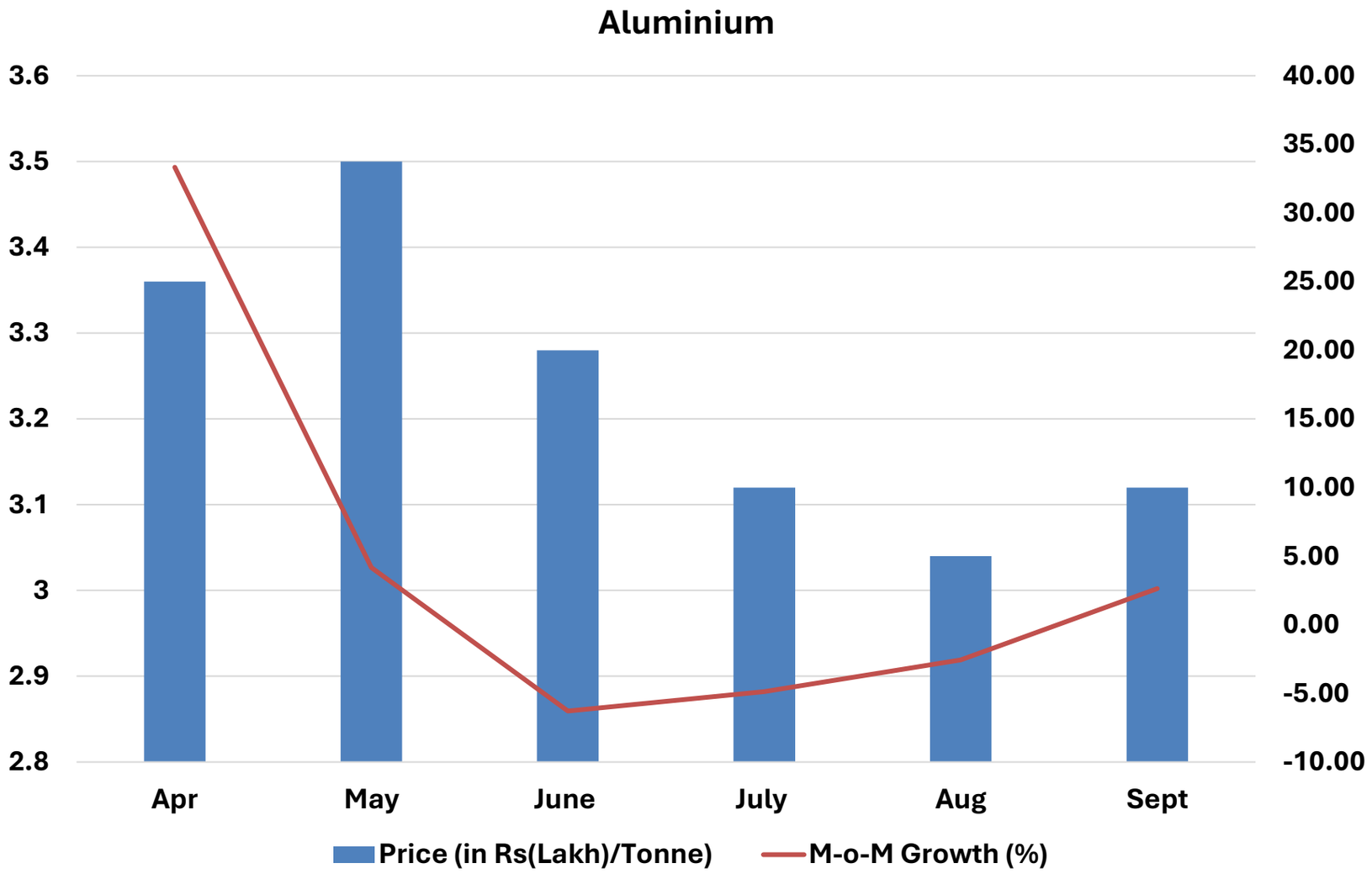
NICKEL (Apr-Sept 2026)



NICKEL (Apr-Sept 2026)

2026	($)/ 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
August	16760.38	15.99	0.13
September	16302.50	15.56	-2.69

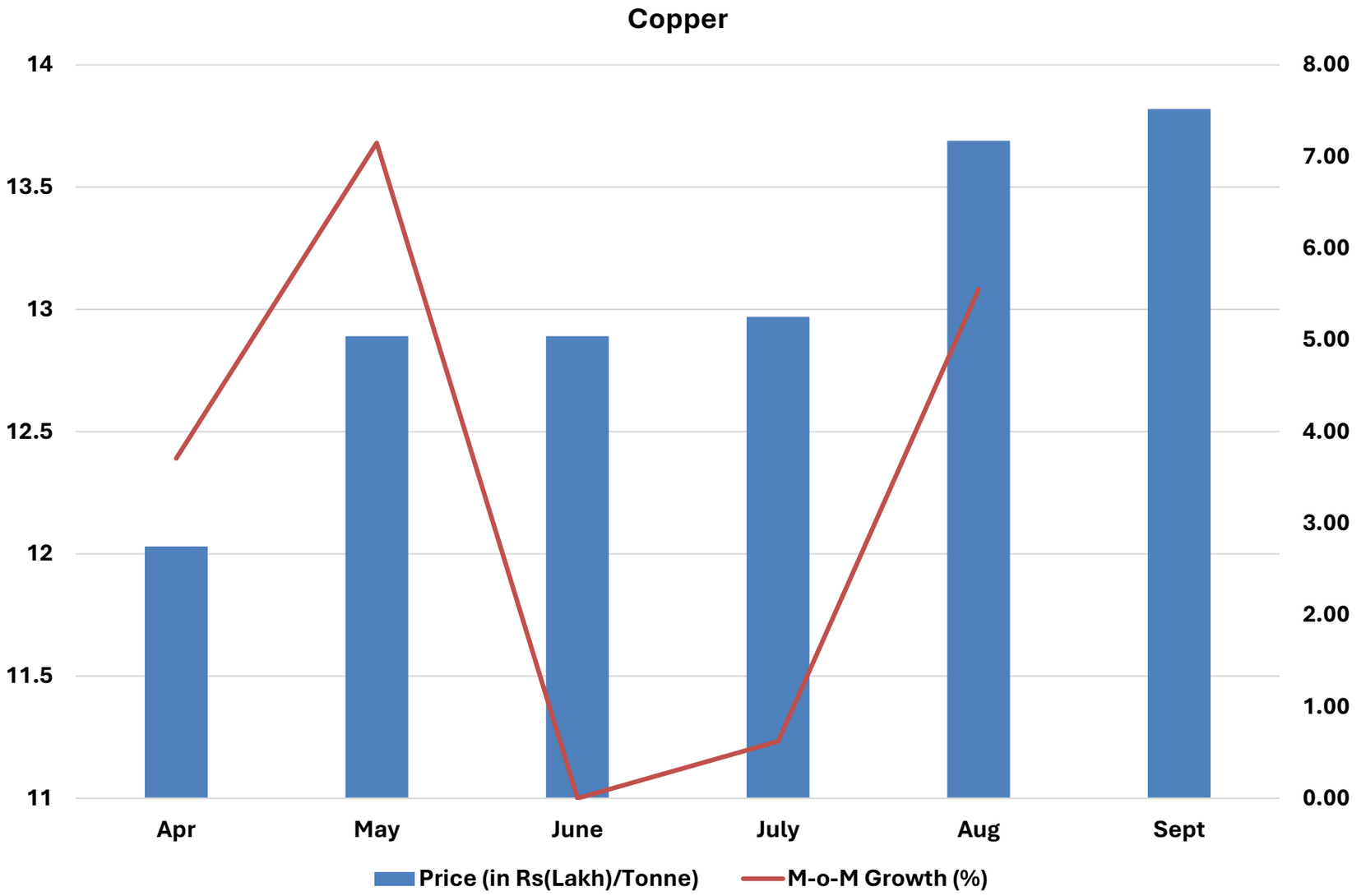
ALUMINIUM (Apr-Sept 2026)



ALUMINIUM (Apr-Sept 2026)

2026	($)/ 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
August	3195	3.04	-2.56
September	3276.34	3.12	2.63

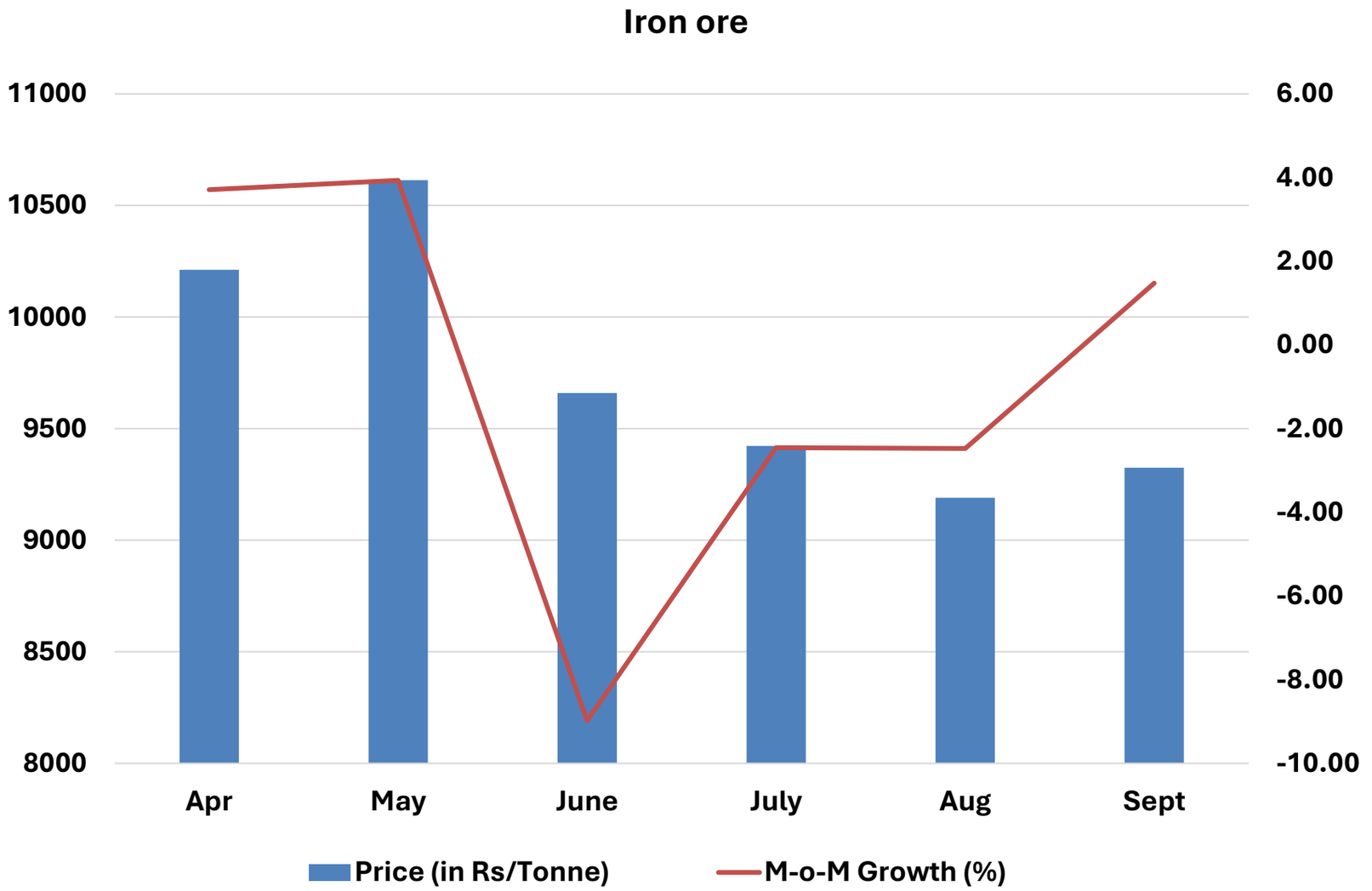
COPPER (Apr-Sept 2026)



COPPER (Apr-Sept 2026)

2026	($)/ 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
August	14352.45	13.69	5.55
September	14482.73	13.82	0.95

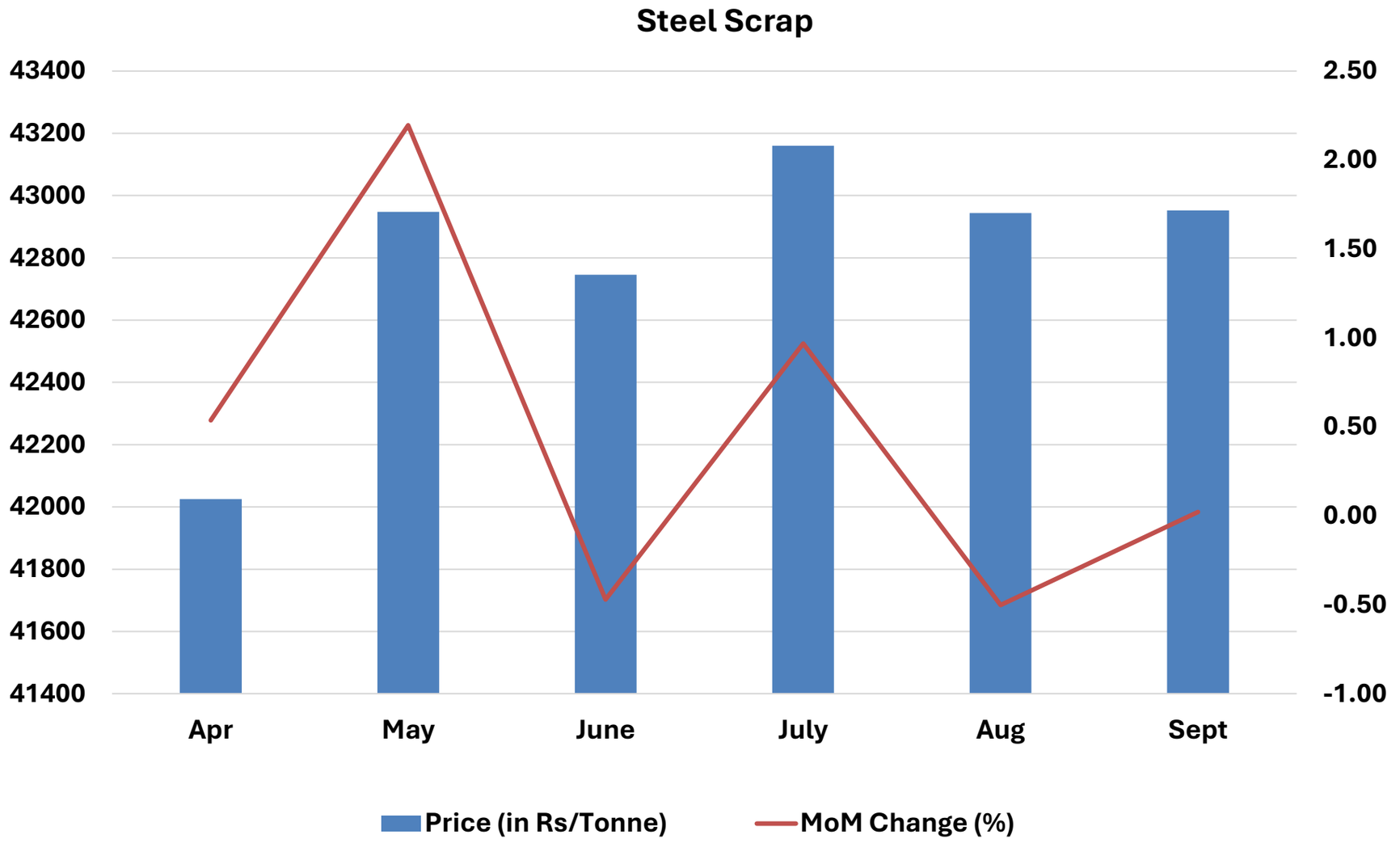
IRON ORE (Apr-Sept 2026)



IRON ORE (Apr-Sept 2026)

2026	($)/ Tonne	₹((Lakh)/Tonne)	MoM Change (%)
April	100.9	8637	-3.79
May	96.84	8250	-4.48
June	94.47	8117	-1.61
July	98.8	8503	4.75
August	96.3	9190	-2.47
September	97.7	9325	1.48

STEEL SCRAP (Apr-Sept 2026)



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STEEL SCRAP (Apr-Sept 2026)

2026	($)/ 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
August	450	42944	-0.50
September	450	42953	0.02

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THANK YOU...