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Quarterly vehicle industry performance – Q1 FY22

Prepared for ACMA

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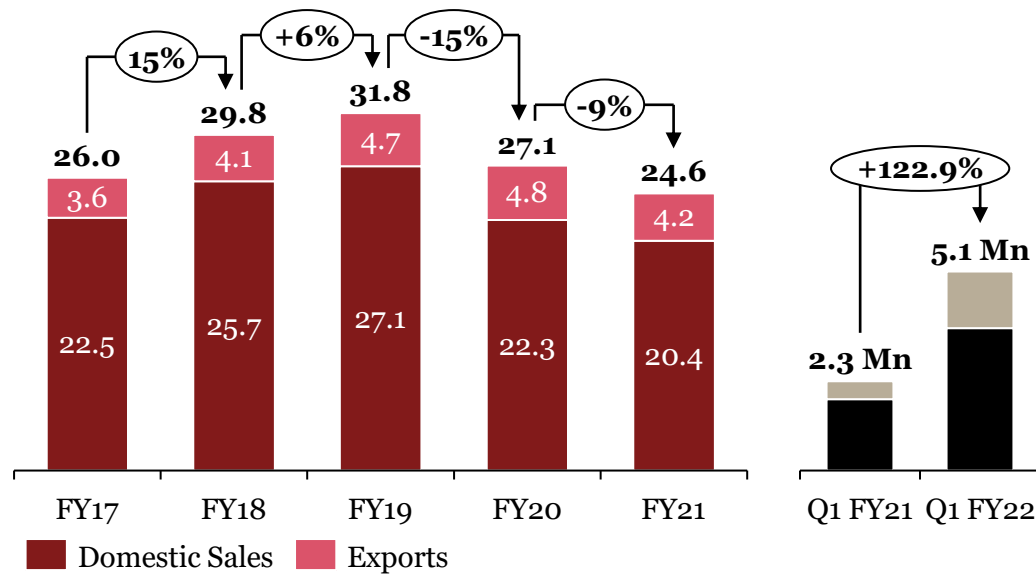
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Executive Summary

Automotive industry performance overview

Q1-FY22

OEM - Domestic sales and exports | million units



Rebound in domestic demand following second wave of Covid-19

- Easing in dealership inventory to meet pent-up demand from lockdown
- Improving consumer sentiment; strong rural cash flows

Vehicle segment	Dom. Sales Q-o-Q Q1 21-Q1 22	Exports Q-o-Q Q1 21-Q1 22
	▲ 86%	▲ 236%
	▲ 320%	▲ 191%
	▲ 234%	▲ 314%
	▲ 39%	▲ 147%
	▲ 91%	▲ 172%
TOTAL	▲ 106%	▲ 218%

Key Updates

Past Trends

- This report entails the months of April, May & June in which the 2nd lockdown transpired due to the Covid-19 pandemic – Overall sales declined **~46% (vs Q4 FY21)**
- **OEMs shut down manufacturing plants** to produce oxygen for medical purposes;
- **Dealerships could not operate**, leading to subdued sales
- **Closure of outlets due to weekend lockdowns** affected sales
- EV & CNG sales surged on subsidies and rising fuel costs
- OEMs increasing digitization and automation of sales amongst other marketing channels

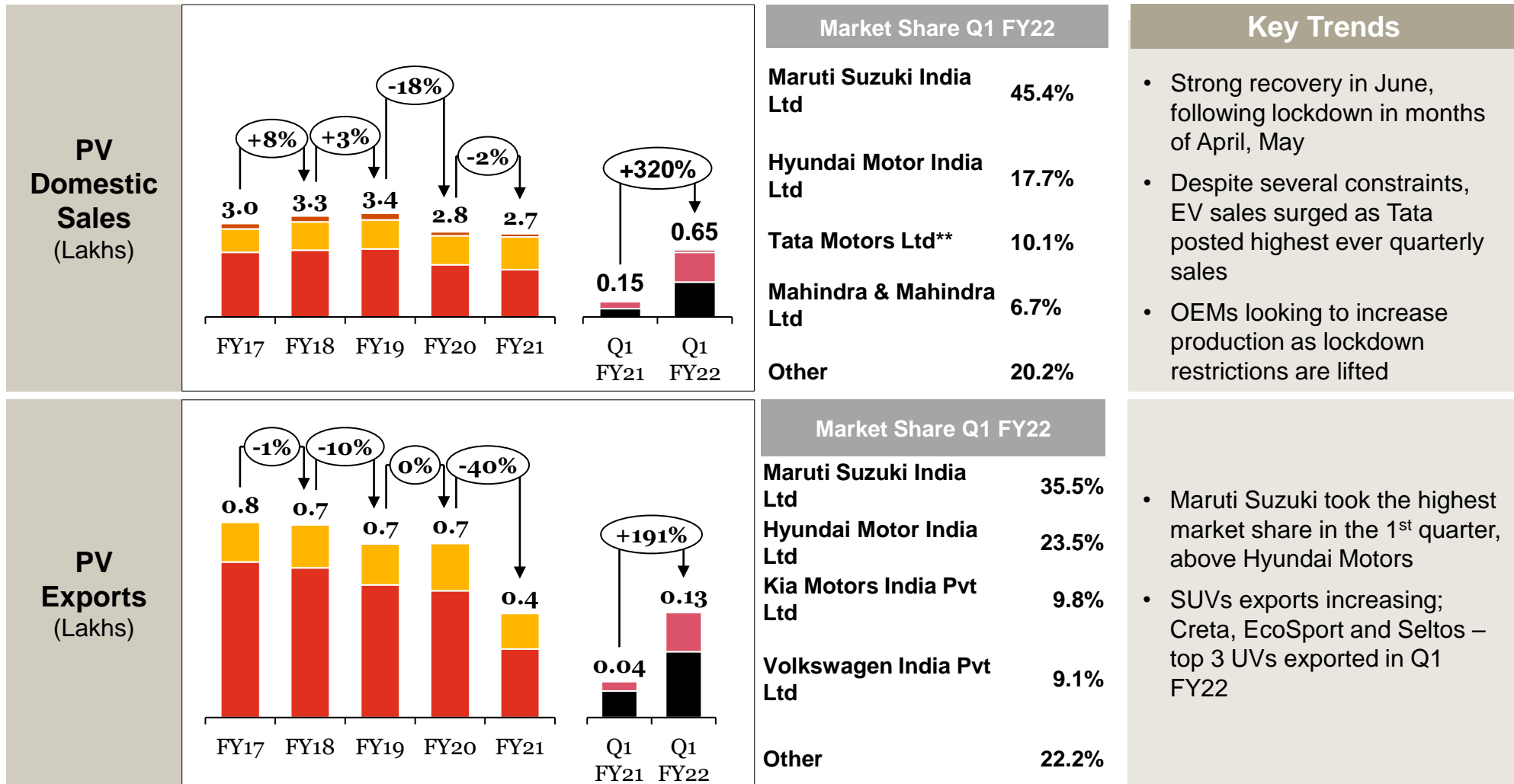
Going Forward

- Industry expected to recover further; owing in increase in per capita income (▲10-15%, according to RBI)
- Fear of **third wave of COVID-19** later in the year coupled with steep increase in **commodity prices & semiconductor shortage** - speculations on supply chain disruption.
- PVs expected to recover **17-20% Y-o-Y** in FY22
- CVs expected to recover on the back of higher fleet utilization and improvement in loan recovery rate
- Strong agricultural incomes are expected to continue helping grow the rural market.

Segment wise Q1 FY 22 industry performance

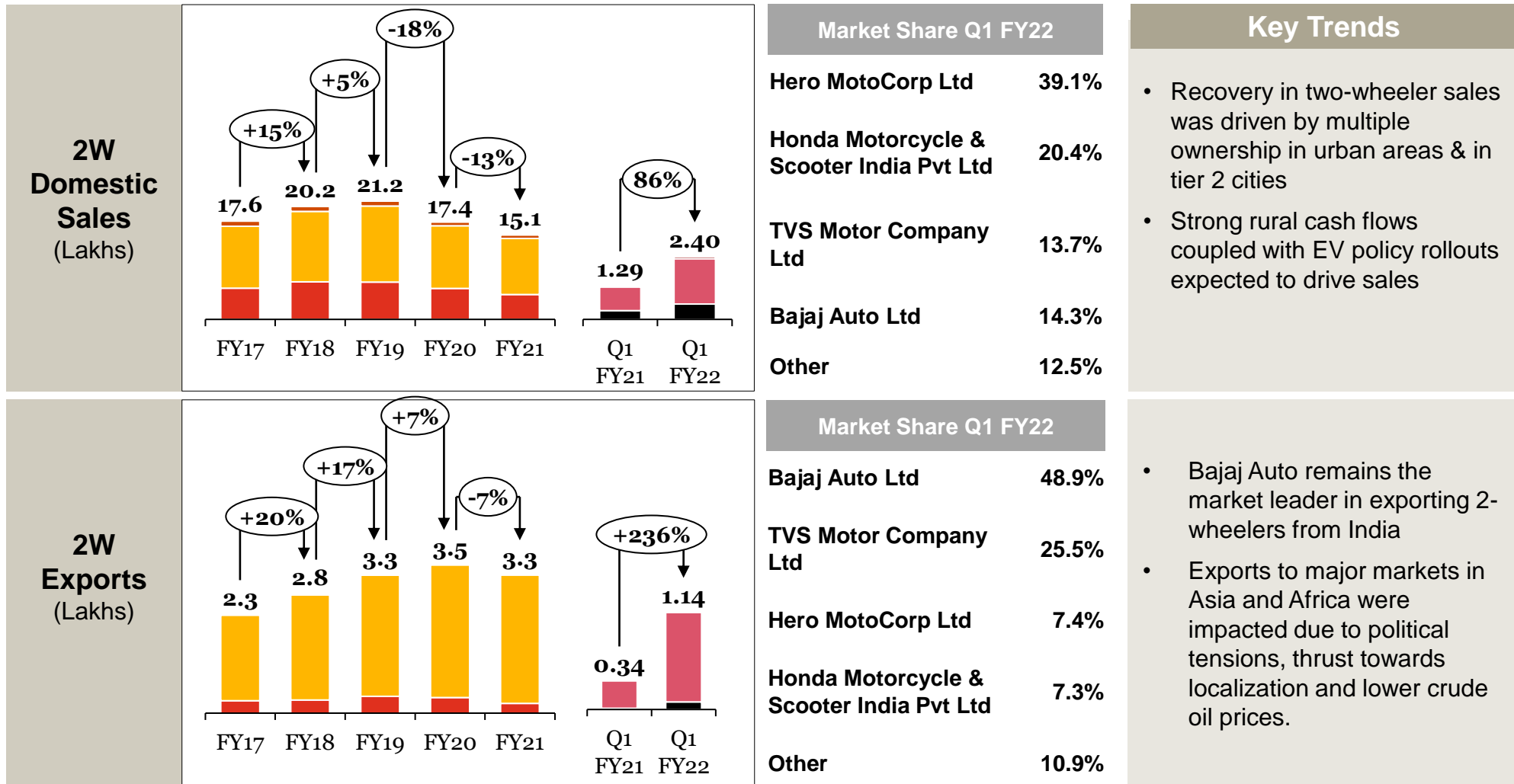
Passenger vehicles

Passenger Cars Utility Vehicles(UVs) Vans



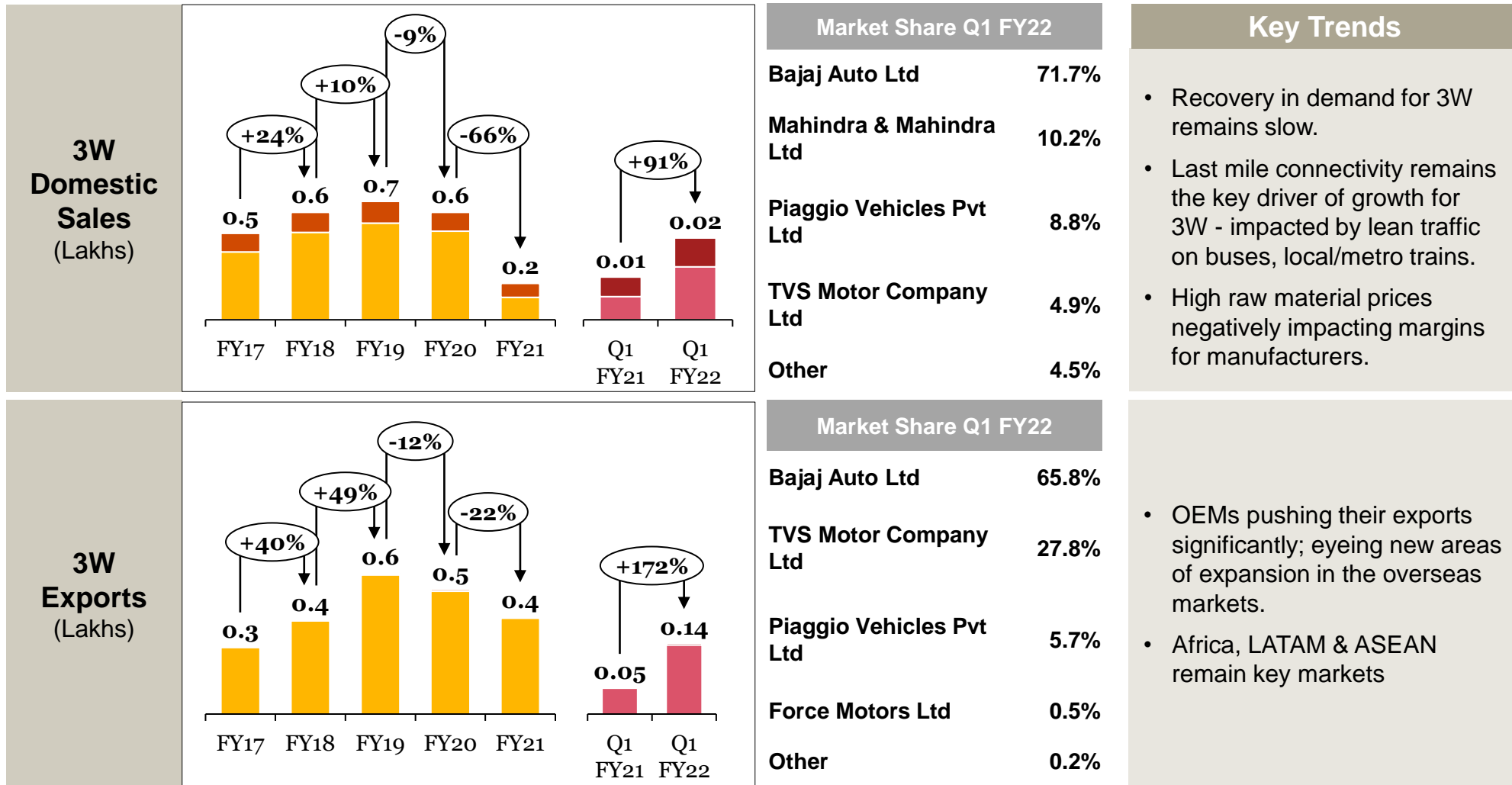
2 wheelers

■ Scooter/Scooterette ■ Motor cycles/Step- Throughs ■ Mopeds



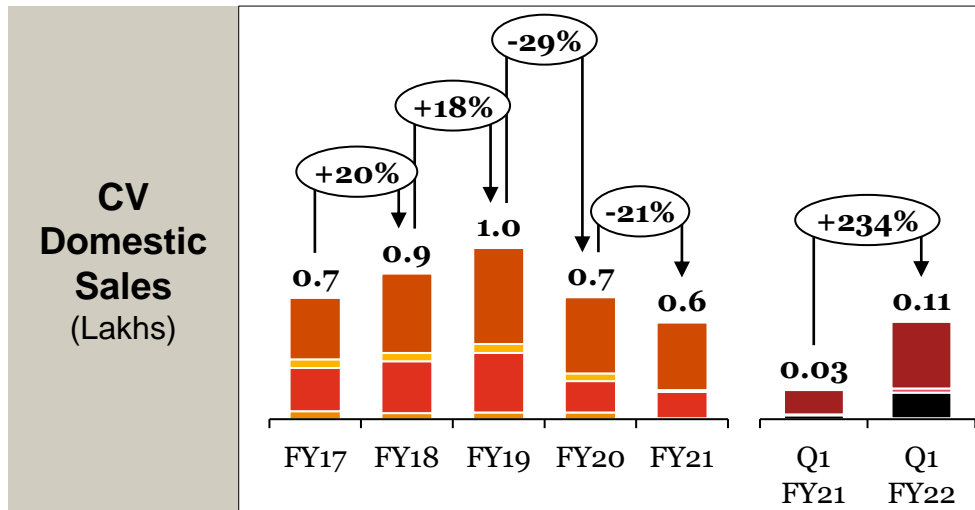
3 wheelers

Passenger Carrier Goods Carrier



Commercial vehicles

■ M&HCV Passenger
 ■ M&HCV Goods
 ■ LCV Passenger
 ■ LCV Goods

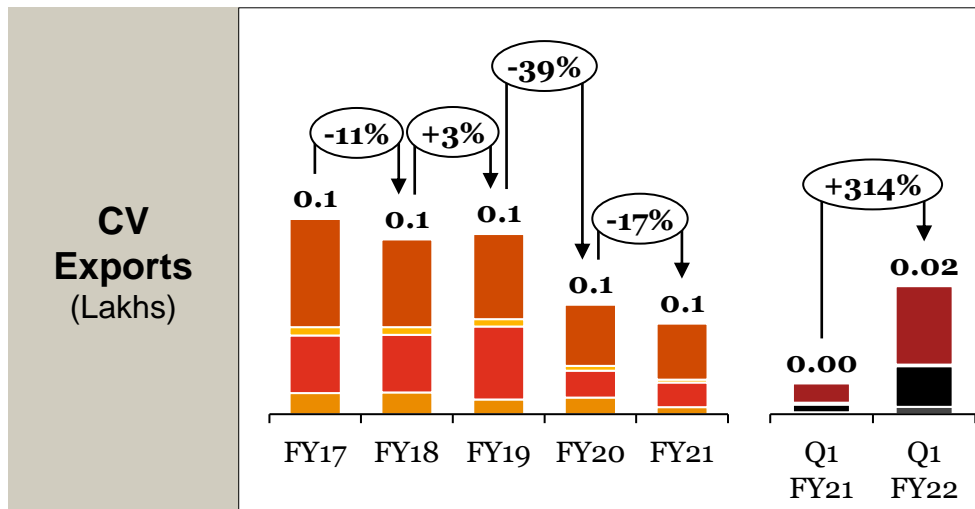


Market Share Q1 FY22

Tata Motors Ltd	40.5%
Mahindra & Mahindra Ltd	32.2%
Ashok Leyland Ltd	15.6%
Maruti Suzuki India Ltd	3.8%
Other	7.9%

Key Trends

- LCV & MHCVs sales declined owing to higher inventory and second wave of the pandemic
- Bus sales remain muted with mobility restrictions
- High Raw material prices to restrict significant recovery

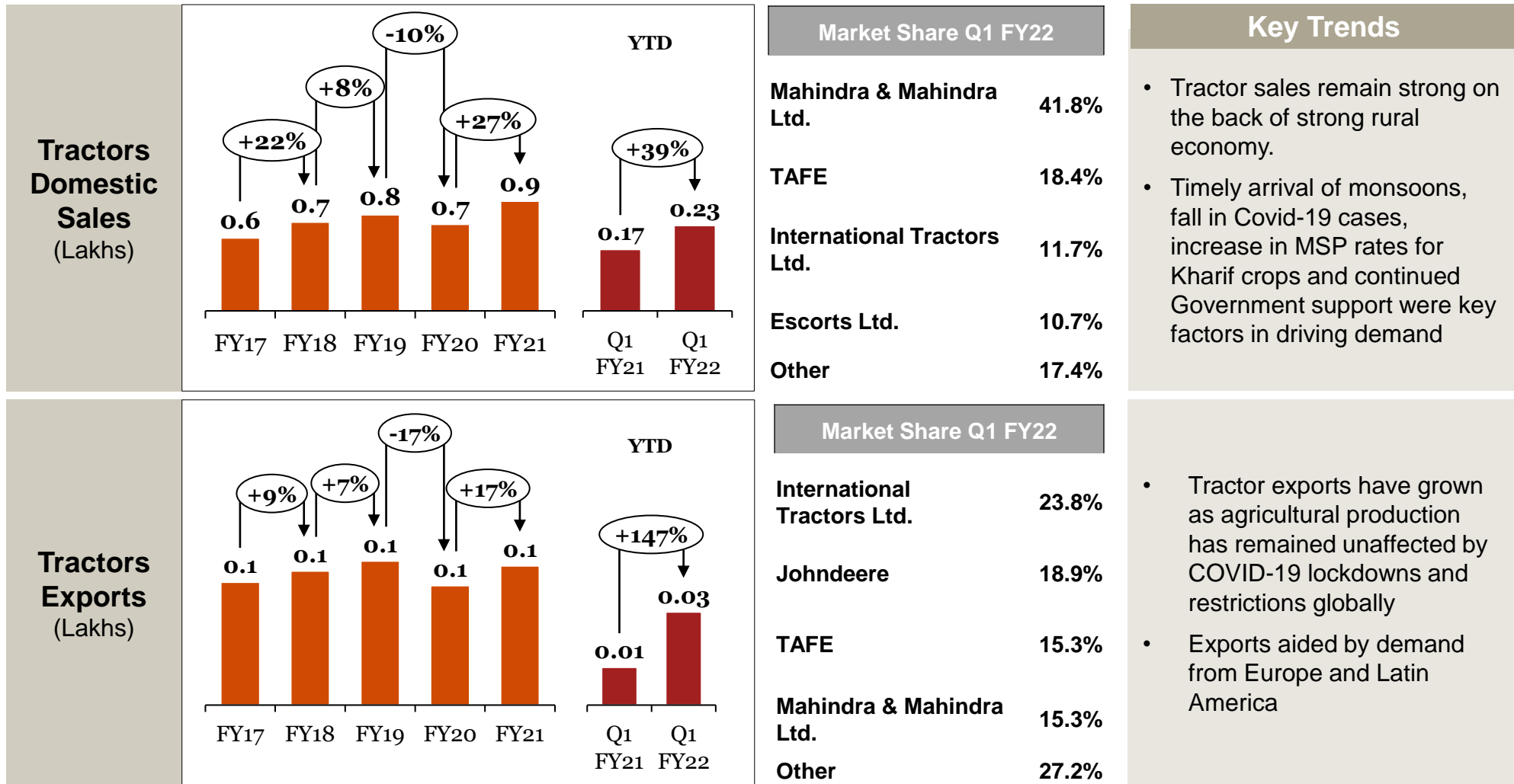


Market Share Q1 FY22

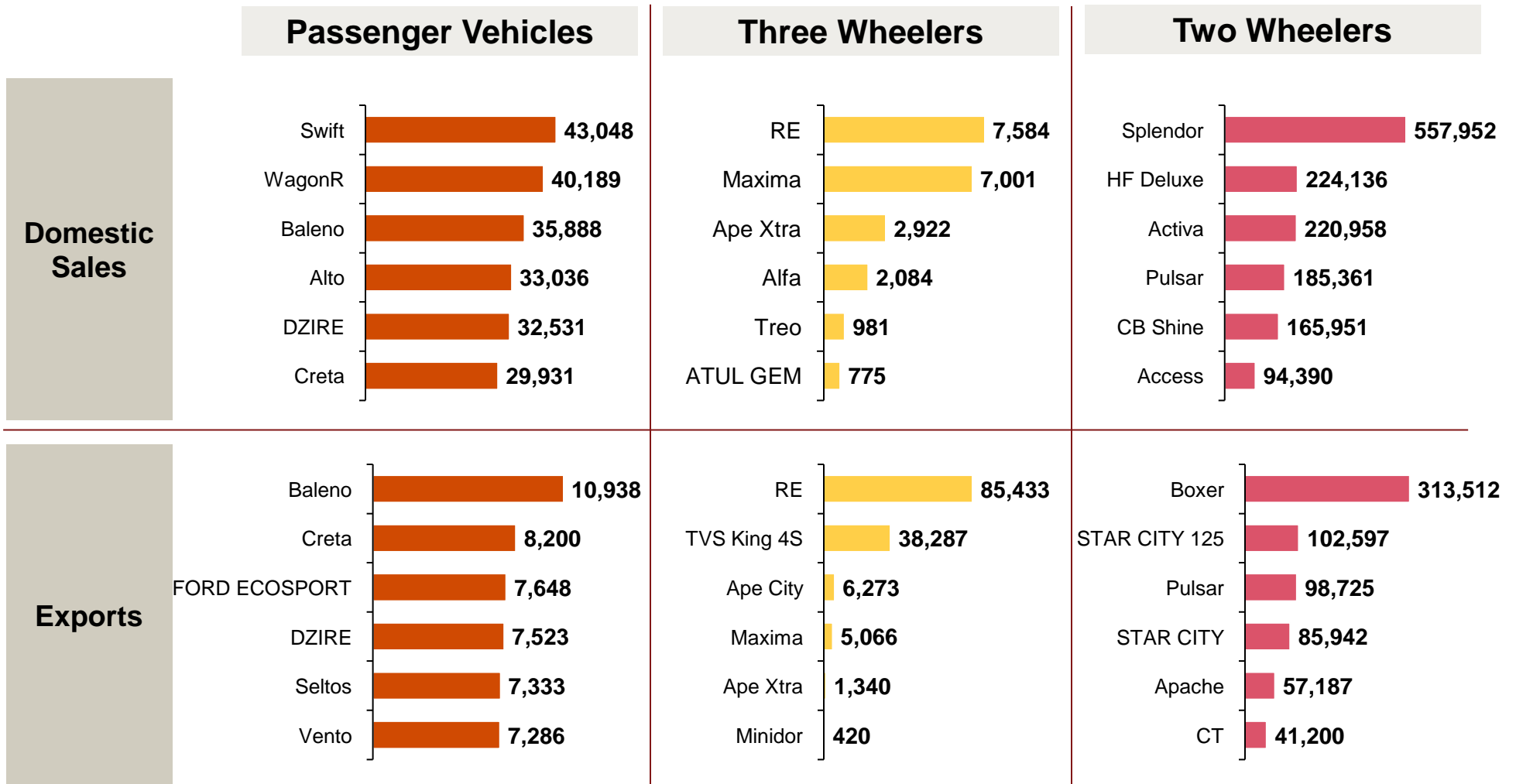
Tata Motors Ltd	41.6%
Mahindra & Mahindra Ltd	24.6%
Isuzu Motors India Pvt Ltd	10.9%
VECV-Eicher	10.4%
Other	12.5%

- Tata motors took the highest market share in CV exports at 41%
- Reopening of economies in Africa and Middle east aided exports from India

Tractors



Q3 FY21 Model-wise Sales





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** This map is not to scale. It is an indicative outline intended for general reference use only.

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