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FOR IMMEDIATE RELEASE

FADA Releases March'22 and FY'22 Vehicle Retail Data

Brief Analysis for March'22

- *On YoY basis, total vehicle retail for the month of March'22 decreases by -3% and -30% when compared to March'20 (the month when all India lockdown was announced).*
- *On YoY basis, 3W and CV were up by 27% and 15%. 2W, PV and Tractors fell by -4%, -5% and -8% respectively.*
- *Bharat is clearly not showing any sign of recovery as both 2W and Tractors continue to sell less.*
- *Despite demand from PV remaining strong, supply crunch due to various global phenomenon (Russia – Ukraine war and China lockdown) restricts customers from purchasing their favourite vehicle.*
- *CVs continue to record double digit growth when compared to last year even though the ride to pre-covid levels is still an uphill task.*

Brief Analysis for FY'22

- *For full FY'22, total vehicle retail increased by 7% YoY but fell by -25% when compared to FY'20 which was largely a pre-covid year.*
- *Except Tractors, which fell by -1%, all other categories like 2W, 3W, PV and CV grew by 4%, 50%, 14% and 45% YoY respectively.*
- *The year was no different when compared to the month of March as Tractors and 2W (with low single digit growth) which largely represent Bharat underperformed thus giving signals of stress which continues to prevail in that specific market.*
- *Already snarled by supply bottlenecks, persistent high inflation and tightening financial conditions, the global economy is being dragged to the edge of a cliff.*
- *The recent challenges in the rural economy, however, are due to the devastation caused by the second wave in April-June. Workers who returned to their villages from urban areas are yet to go back to their jobs.*
- *PV segment for the entire year saw high demand with low supplies due to the semi-conductor shortage.*
- *3W segment is witnessing a shrinking market. A tactical shift from ICE to EV is also visible as 45% 3W market is now driven by EVs.*
- *International crude prices crossed US$ 100 mark for the first time since 2014. This resulted in petrol / diesel prices skyrocket thus negatively impacting consumer confidence.*

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5th April'22, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for March'22 and Financial Year 21-22.

March'22 Retails

Commenting on how March'22 performed, FADA President, Mr. Vinkesh Gulati said, **"Indian Auto Industry during March tried its best to be at par YoY but fell short by - 3% and -30% when compared to March'20 (a month which saw BS4 to BS6 transition).**

The 2W segment which was already a non-performer due to rural distress, saw further dampening due to rise in vehicle ownership cost coupled with rising fuel cost. I once again urge all 2W OEMs to introduce special schemes to uplift the morale of this segment to boost sales.

The 3W segment was witnessing a shrinkage in market size due to permit issues, educational institutions being closed and work from home phenomenon. With India now completely opening up, the segment is seeing strong double digit growth when compared to YoY. EVs are now contributing 45% + market share in this segment. There is also good demand for load vehicles from captive customers.

PV's continues to see high demand and long waiting period as semi-conductor availability still remains a challenge even though supplies slightly improved from previous month. The Russia-Ukraine war and China lockdown will further dent supplies and hence press brakes on vehicle availability thus making waiting period more frustrating for customers.

CV's continues to inch forward even though full recovery from FY'20 perspective is still away. Sentiment for the segment remain positive as Government's infra push coupled with replacement demand is driving sales."

Financial Year 21-22 Retails

Commenting on how FY'22 performed, FADA President, Mr. Vinkesh Gulati said, **"FY 2022 was the first year of recovery after Covid hit us in 2020-21. The FY didn't begin on a good note as with the beginning of April, , 2nd wave of Covid hit us hard. This time, the spread was not only limited to urban markets but had also taken rural India in its grasp. Unlike last year, the lockdown this time around had been imposed by State Governments and not the Central. Many states continued to remain under lockdown even in May and for over 60 days thus impacting lives, economy and auto sales.**

Despite total chaos especially in Bharat, India Auto Retails saw a 7% rise YoY. All segments except Tractors closed in positive. While 2W saw the lowest growth (due to rural phenomenon), 3W, PV and CV all saw double digit growths.

The Government's vaccination drive saved India from the 3rd wave which saw negligible impact in terms of either lives or auto retails on an overall basis. Overall full recovery is yet to be seen as Auto Retails are down by -25% when compared to FY20 which was largely a pre-covid year and a year of BS-4 to BS-6 transition."

Near Term Outlook

With impact of covid lockdown during last two April's (FY20 and FY21), April'22 will see growth, though on low base. This however when compared to a pre-covid year will still be in deep red.

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The near term outlook for Indian Auto Industry continues to remain a challenge as the on-going Russia Ukraine war and China lockdown does not hint towards a smooth path. Crude is on a boil and hence fuel prices have been raised by around Rs 10. This will continue to rise and further hit sentiments on lowering the spending. Along with this, increase in raw material costs have made OEMs increase the prices of their vehicles. While no dent in terms of demand has been seen in PV segment, it will definitely have its impact on 2W segment which is an extremely price sensitive market.

On the other hand, with Gudi Padwa, marriage season and re-opening of educational institutions & offices, we will see some pent up demand coming in especially in the 2W segment.

Precious metals and neon gas which comes from the war hit zone will further slow the supply of semi-conductors thus making waiting periods longer for PVs.

Overall, FADA remains extremely cautious in terms of any recovery in sight until Russia Ukraine war and China lockdown comes to an end.

Long Term Outlook

RBI in its recent note has said that the age of abundant liquidity is drawing to a close. Already snarled by supply bottlenecks, persistent high inflation and tightening financial conditions, the global economy is being dragged to the edge of the wall. The longer- term implications are disruptions to global supply chains if physical infrastructure such as pipelines and ports are destroyed.

For India, the recent reverberations of war have, in fact, tilted the balance of risks downwards. The Government's thrust on capital expenditure in 2022-23 can, however, be the gamechanger this time around by enhancing productive capacity, crowding in private investment and strengthening aggregate demand amidst the conducive financial conditions engendered by the RBI, and improving business and consumer confidence.

Overall, a lot depends on how the Russia Ukraine war unfolds. Also, for India to come out of the woods faster than other economics, we anticipate that there will be no further impact of covid with vaccination being the shield.

Overall, we anticipate that Auto Industry may come out of the woods and reach pre-pandemic highs by FY2024.

Key Findings from our Online Members Survey

- Inventory at the end of March'22
  - Average inventory for Passenger Vehicles ranges from 15 – 20 days
  - Average inventory for Two – Wheelers ranges from 25 – 27 days

- Liquidity
  - Good 50.3%
  - Neutral 33.7%
  - Bad 16.1%

- Sentiment
  - Good 52.3%
  - Neutral 27.6%
  - Bad 20.1%

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Chart showing Vehicle Retail Data

All India Vehicle Retail Data for March'22

CATEGORY	MAR'22	MAR'21	YoY %	MAR'20	% Chg, MAR'20
2W	11,57,681	12,06,191	-4.02%	18,47,314	-37.33%
3W	48,284	38,135	26.61%	77,184	-37.44%
PV	2,71,358	2,85,240	-4.87%	2,18,076	24.43%
TRAC	63,920	69,602	-8.16%	53,477	19.53%
CV	77,938	67,828	14.91%	1,16,817	-33.28%
LCV	*45,945*	*38,740*	*18.60%*	*70,653*	*-34.97%*
MCV	*4,188*	*4,682*	*-10.55%*	*8,352*	*-49.86%*
HCV	*24,169*	*18,699*	*29.25%*	*33,563*	*-27.99%*
Others	*3,636*	*5,707*	*-36.29%*	*4,249*	*-14.43%*
Total	**16,19,181**	**16,66,996**	**-2.87%**	**23,12,868**	**-29.99%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from AP, MP, LD & TS as they are not yet on Vahan 4.
2- Vehicle Retail Data has been collated as on 03.04.22 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,397 out of 1,605 RTOs.
3- CV is subdivided in the following manner
   a. LCV – Light Commercial Vehicle (incl. Passenger & Goods Vehicle)
   b. MCV – Medium Commercial Vehicle (incl. Passenger & Goods Vehicle)
   c. HCV – Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
   d. Others – Construction Equipment Vehicles and others

All India Vehicle Retail Data for FY'22

CATEGORY	FY'22	FY'21	YoY % (FY'21)	FY'20	% Chg, FY'20
2W	1,19,73,415	1,15,33,928	3.81%	1,68,46,527	-28.93%
3W	3,88,093	2,58,172	50.32%	7,19,643	-46.07%
PV	27,26,047	23,87,925	14.16%	27,74,340	-1.74%
TRAC	6,36,119	6,44,965	-1.37%	5,55,540	14.50%
CV	6,52,125	4,49,324	45.13%	8,82,524	-26.11%
LCV	*3,96,007*	*3,01,776*	*31.23%*	*5,41,038*	*-26.81%*
MCV	*39,430*	*23,345*	*68.90%*	*53,633*	*-26.48%*
HCV	*1,81,541*	*90,562*	*100.46%*	*2,53,072*	*-28.27%*
Others	*35,147*	*33,641*	*4.48%*	*34,781*	*1.05%*
Total	**1,63,75,799**	**1,52,74,314**	**7.21%**	**2,17,78,574**	**-24.81%**

Source: FADA Research

Disclaimer:

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c. HCV – Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
d. Others – Construction Equipment Vehicles and others

All India Electric Vehicle Retail Data for FY'22

CATEGORY	FY'22	FY'21	FY'20	YoY % (2021)	YoY % (2020)
E - 2W	2,31,338	41,046	24,843	463.61%	831.20%
E - 3W	1,77,874	88,391	1,40,684	101.24%	26.44%
E - CV	2,203	400	493	450.75%	346.86%
E - PV	17,802	4,984	2,280	257.18%	680.79%
Total	**4,29,217**	**1,34,821**	**1,68,300**	**218.36%**	**155.03%**

Source: FADA Research

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March'22 and FY'22 Category-wise and EV market share can be found in Annexure 1, Page No. 06

----- End of Press Release ----

About FADA India

Founded in 1964, Federation of Automobile Dealers Associations (FADA), is the apex national body of Automobile Retail Industry in India engaged in the sale, service and spares of 2/3 Wheelers, Passenger Cars, UVs, Commercial Vehicles (including buses and trucks) and Tractors. FADA India represents over 15,000 automobile dealers having 26,500 dealerships including multiple Associations of Automobile Dealers at the Regional, State and City levels representing the entire Auto Retail Industry. Together we employ ~4 million people at dealerships and service centres.

FADA India, at the same time also actively networks with the Industries and the authorities, both at the Central & State levels to provide its inputs and suggestions on the Auto Policy, Taxation, Vehicle Registration Procedure, Road Safety and Clean Environment, etc. to sustain the growth of the Automobile Retail Trade in India.

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Annexure 1

OEM wise Market Share Data for the Month of March'22 & FY'22 with YoY comparison

Two – Wheeler (2W) – March Data				
Two-Wheeler OEM	**MAR'22**	**Market Share (%), MAR'22**	**MAR'21**	**Market Share (%), MAR'21**
HERO MOTOCORP LTD	3,73,528	32.27%	3,99,206	33.10%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,81,725	24.34%	3,16,936	26.28%
TVS MOTOR COMPANY LTD	1,81,328	15.66%	1,79,521	14.88%
BAJAJ AUTO LTD	1,23,413	10.66%	1,38,290	11.47%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	50,762	4.38%	60,847	5.04%
SUZUKI MOTORCYCLE INDIA PVT LTD	49,371	4.26%	48,741	4.04%
INDIA YAMAHA MOTOR PVT LTD	41,812	3.61%	44,311	3.67%
HERO ELECTRIC VEHICLES PVT. LTD	13,023	1.12%	5,235	0.43%
OLA ELECTRIC TECHNOLOGIES PVT LTD	9,121	0.79%	-	0.00%
OKINAWA AUTOTECH PVT LTD	8,284	0.72%	1,530	0.13%
AMPERE VEHICLES PRIVATE LIMITED	6,338	0.55%	941	0.08%
CLASSIC LEGENDS PVT LTD	4,234	0.37%	2,561	0.21%
PIAGGIO VEHICLES PVT LTD	3,870	0.33%	4,826	0.40%
ATHER ENERGY PVT LTD	2,222	0.19%	1,064	0.09%
PUR ENERGY PVT LTD	2,066	0.18%	679	0.06%
REVOLT INTELLICORP PVT LTD	1,409	0.12%	53	0.00%
Others including EV	5,175	0.45%	1,450	0.12%
Total	**11,57,681**	**100.00%**	**12,06,191**	**100.0%**

Source: FADA Research

Disclaimer:

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3- Others include OEMs accounting less than 0.1% Market Share.

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Two – Wheeler (2W) – Full FY Data

Two-Wheeler OEM	FY'22	Market Share (%), FY'22	FY'21	Market Share (%), FY'21
HERO MOTOCORP LTD	41,32,555	34.51%	41,29,775	35.81%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	29,73,128	24.83%	29,66,990	25.72%
TVS MOTOR COMPANY LTD	18,04,542	15.07%	17,05,443	14.79%
BAJAJ AUTO LTD	14,00,797	11.70%	12,85,712	11.15%
SUZUKI MOTORCYCLE INDIA PVT LTD	4,83,876	4.04%	4,31,809	3.74%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	4,54,222	3.79%	4,82,271	4.18%
INDIA YAMAHA MOTOR PVT LTD	4,28,064	3.58%	4,27,353	3.71%
HERO ELECTRIC VEHICLES PVT. LTD	65,303	0.55%	14,771	0.13%
OKINAWA AUTOTECH PVT LTD	46,447	0.39%	6,972	0.06%
PIAGGIO VEHICLES PVT LTD	39,851	0.33%	37,392	0.32%
CLASSIC LEGENDS PVT LTD	29,726	0.25%	20,822	0.18%
AMPERE VEHICLES PRIVATE LIMITED	24,648	0.21%	5,903	0.05%
ATHER ENERGY PVT LTD	19,971	0.17%	4,401	0.04%
PUR ENERGY PVT LTD	14,862	0.12%	2,079	0.02%
OLA ELECTRIC TECHNOLOGIES PVT LTD	14,371	0.12%	-	0.00%
Others including EV	41,052	0.34%	12,235	0.11%
Total	**1,19,73,415**	**100.00%**	**1,15,33,928**	**100.0%**

Source: FADA Research

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Electric Two – Wheeler (2W) – Full FY Data				
Electric Two-Wheeler OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
HERO ELECTRIC VEHICLES PVT. LTD	65,303	28.23%	14,771	35.99%
OKINAWA AUTOTECH PVT LTD	46,447	20.08%	6,972	16.99%
AMPERE VEHICLES PRIVATE LIMITED	24,648	10.65%	5,903	14.38%
ATHER ENERGY PVT LTD	19,971	8.63%	4,401	10.72%
PUR ENERGY PVT LTD	14,862	6.42%	2,079	5.07%
OLA ELECTRIC TECHNOLOGIES PVT LTD	14,371	6.21%	-	0.00%
TVS MOTOR COMPANY LTD	9,458	4.09%	837	2.04%
REVOLT INTELLICORP PVT LTD	7,623	3.30%	1,793	4.37%
BENLING INDIA ENERGY AND TECHNOLOGY PVT LTD	7,084	3.06%	1,108	2.70%
BAJAJ AUTO LTD	7,012	3.03%	1,470	3.58%
JITENDRA NEW EV-TECH PVT. LTD	3,788	1.64%	619	1.51%
MEW ELECTRICALS LIMITED	2,760	1.19%	327	0.80%
GOREEN E-MOBILITY PVT LTD	2,741	1.18%	227	0.55%
KLB KOMAKI PVT LTD	1,882	0.81%	38	0.09%
RGM BUSINESS PLUS PVT LTD	791	0.34%	-	0.00%
ELTHOR ENERGY PRIVATE LIMITED	525	0.23%	57	0.14%
ECO FUEL SYSTEMS (I) PVT LTD	439	0.19%	48	0.12%
BOOMA INNOVATIVE TRANSPORT SULUTIONS PVT LTD	241	0.10%	-	0.00%
CHANDANA CORPORATION	233	0.10%	-	0.00%
Others	1,159	0.50%	396	0.96%
Total	**2,31,338**	**100.00%**	**41,046**	**100.00%**

Source: FADA Research

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Three-Wheeler (3W) – March Data				
Three-Wheeler OEM	**MAR'22**	**Market Share (%), MAR'22**	**MAR'21**	**Market Share (%), MAR'21**
BAJAJ AUTO LTD	15,997	33.13%	13,449	35.27%
PIAGGIO VEHICLES PVT LTD	4,646	9.62%	5,647	14.81%
YC ELECTRIC VEHICLE	2,421	5.01%	1,456	3.82%
MAHINDRA & MAHINDRA LIMITED	1,816	3.76%	1,859	4.87%
ATUL AUTO LTD	1,367	2.83%	1,351	3.54%
SAERA ELECTRIC AUTO PVT LTD	1,238	2.56%	532	1.40%
TVS MOTOR COMPANY LTD	1,215	2.52%	1,029	2.70%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	1,208	2.50%	605	1.59%
DILLI ELECTRIC AUTO PVT LTD	908	1.88%	389	1.02%
CHAMPION POLY PLAST	897	1.86%	557	1.46%
UNIQUE INTERNATIONAL	747	1.55%	266	0.70%
BEST WAY AGENCIES PVT LTD	746	1.55%	351	0.92%
MINI METRO EV L.L.P	643	1.33%	306	0.80%
TERRA MOTORS INDIA PVT LTD	543	1.12%	323	0.85%
THUKRAL ELECTRIC BIKES PVT LTD	537	1.11%	315	0.83%
VANI ELECTRIC VEHICLES PVT LTD	535	1.11%	328	0.86%
J. S. AUTO (P) LTD	533	1.10%	414	1.09%
Others including EV	12,287	25.45%	8,958	23.49%
Total	**48,284**	**100.00%**	**38,135**	**100.00%**

Source: FADA Research

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Three-Wheeler (3W) – Full FY Data				
Three-Wheeler OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
BAJAJ AUTO LTD	1,35,699	34.97%	94,634	36.66%
PIAGGIO VEHICLES PVT LTD	43,591	11.23%	47,323	18.33%
YC ELECTRIC VEHICLE	17,049	4.39%	8,936	3.46%
MAHINDRA & MAHINDRA LIMITED	14,713	3.79%	9,917	3.84%
ATUL AUTO LTD	13,256	3.42%	10,678	4.14%
SAERA ELECTRIC AUTO PVT LTD	8,475	2.18%	3,937	1.52%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	8,037	2.07%	3,218	1.25%
TVS MOTOR COMPANY LTD	7,817	2.01%	6,819	2.64%
CHAMPION POLY PLAST	7,528	1.94%	3,071	1.19%
DILLI ELECTRIC AUTO PVT LTD	6,456	1.66%	2,429	0.94%
BEST WAY AGENCIES PVT LTD	6,254	1.61%	2,171	0.84%
UNIQUE INTERNATIONAL	5,022	1.29%	1,667	0.65%
J. S. AUTO (P) LTD	4,733	1.22%	2,883	1.12%
THUKRAL ELECTRIC BIKES PVT LTD	4,334	1.12%	2,004	0.78%
MINI METRO EV L.L.P	4,311	1.11%	1,726	0.67%
VANI ELECTRIC VEHICLES PVT LTD	4,105	1.06%	2,960	1.15%
Others including EV	96,713	24.92%	53,799	20.84%
Total	**3,88,093**	**100.00%**	**2,58,172**	**100.00%**

Source: FADA Research

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Electric Three-Wheeler (3W) – Full FY Data				
Electric Three-Wheeler OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
YC ELECTRIC VEHICLE	17,049	9.58%	8,936	10.11%
SAERA ELECTRIC AUTO PVT LTD	8,475	4.76%	3,937	4.45%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	8,037	4.52%	3,218	3.64%
CHAMPION POLY PLAST	7,528	4.23%	3,071	3.47%
DILLI ELECTRIC AUTO PVT LTD	6,456	3.63%	2,429	2.75%
BEST WAY AGENCIES PVT LTD	6,254	3.52%	2,171	2.46%
UNIQUE INTERNATIONAL	5,022	2.82%	1,667	1.89%
MAHINDRA & MAHINDRA LIMITED	4,809	2.70%	3,358	3.80%
THUKRAL ELECTRIC BIKES PVT LTD	4,334	2.44%	2,004	2.27%
MINI METRO EV L.L.P	4,311	2.42%	1,726	1.95%
VANI ELECTRIC VEHICLES PVT LTD	4,105	2.31%	2,960	3.35%
TERRA MOTORS INDIA PVT LTD	3,792	2.13%	2,275	2.57%
J. S. AUTO (P) LTD	3,622	2.04%	1,416	1.60%
ENERGY ELECTRIC VEHICLES	3,464	1.95%	1,300	1.47%
PIAGGIO VEHICLES PVT LTD	3,426	1.93%	106	0.12%
G.K. RICKSHAW	2,728	1.53%	2,226	2.52%
ALLFINE INDUSTRIES PVT LTD	2,689	1.51%	1,179	1.33%
SKS TRADE INDIA PVT LTD	2,617	1.47%	948	1.07%
SPEEGO VEHICLES CO PVT LTD	2,317	1.30%	929	1.05%
BRIGHT AUTOZONE PVT LTD	2,262	1.27%	489	0.55%
MAA SHAKTI EXIM PVT LTD	2,070	1.16%	840	0.95%
Others	72,507	40.76%	41,206	46.62%
Total	**1,77,874**	**100.00%**	**88,391**	**100.00%**

Source: FADA Research

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3- Others include OEMs accounting less than 1% Market Share.

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Commercial Vehicle (CV) – March Data				
Commercial Vehicle OEM	**MAR'22**	**Market Share (%), MAR'22**	**MAR'21**	**Market Share (%), MAR'21**
TATA MOTORS LTD	33,900	43.50%	28,942	42.67%
MAHINDRA & MAHINDRA LIMITED	17,349	22.26%	11,901	17.55%
ASHOK LEYLAND LTD	11,676	14.98%	10,563	15.57%
VE COMMERCIAL VEHICLES LTD	4,566	5.86%	4,224	6.23%
MARUTI SUZUKI INDIA LTD	3,803	4.88%	3,828	5.64%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,548	1.99%	1,442	2.13%
SML ISUZU LTD	662	0.85%	589	0.87%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	631	0.81%	405	0.60%
Others	3,803	4.88%	5,934	8.75%
Total	**77,938**	**100.00%**	**67,828**	**100.00%**

Source: FADA Research

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Commercial Vehicle (CV) – Full FY Data				
Commercial Vehicle OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
TATA MOTORS LTD	2,75,380	42.23%	1,63,171	36.31%
MAHINDRA & MAHINDRA LIMITED	1,41,950	21.77%	1,29,011	28.71%
ASHOK LEYLAND LTD	92,585	14.20%	58,130	12.94%
VE COMMERCIAL VEHICLES LTD	40,214	6.17%	23,372	5.20%
MARUTI SUZUKI INDIA LTD	38,486	5.90%	24,447	5.44%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	12,929	1.98%	7,865	1.75%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	8,019	1.23%	4,154	0.92%
SML ISUZU LTD	5,837	0.90%	3,533	0.79%
Others	36,725	5.63%	35,641	7.93%
Total	**6,52,125**	**100.00%**	**4,49,324**	**100.00%**

Source: FADA Research

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Electric Commercial Vehicle (CV) – Full FY Data				
Electric Commercial Vehicle OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
KINETIC GREEN ENERGY & POWER SOLUTIONS LTD	833	37.81%	10	2.50%
PMI ELECTRO MOBILITY SOLUTIONS PRIVATE LIMITED	397	18.02%	1	0.25%
TATA MOTORS LTD	280	12.71%	156	39.00%
JBM AUTO LIMITED	247	11.21%	125	31.25%
OLECTRA GREENTECH LTD	222	10.08%	58	14.50%
MAHINDRA & MAHINDRA LIMITED	91	4.13%	14	3.50%
OMEGA SEIKI PVT LTD	56	2.54%	0	0.00%
ASHOK LEYLAND LTD	40	1.82%	28	7.00%
Others	37	1.68%	8	2.00%
Total	**2,203**	**100.00%**	**400**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV) – March Data				
Passenger Vehicle OEM	**MAR'22**	**Market Share (%), MAR'22**	**MAR'21**	**Market Share (%), MAR'21**
MARUTI SUZUKI INDIA LTD	1,11,466	41.08%	1,31,233	46.01%
HYUNDAI MOTOR INDIA LTD	40,567	14.95%	46,466	16.29%
TATA MOTORS LTD	36,419	13.42%	25,120	8.81%
MAHINDRA & MAHINDRA LIMITED	22,384	8.25%	15,632	5.48%
KIA MOTORS INDIA PVT LTD	17,144	6.32%	15,767	5.53%
TOYOTA KIRLOSKAR MOTOR PVT LTD	10,471	3.86%	13,043	4.57%
HONDA CARS INDIA LTD	7,101	2.62%	8,478	2.97%
SKODA AUTO VOLKSWAGEN GROUP	7,114	2.62%	3,384	1.19%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*7,047*	*2.60%*	*3,164*	*1.11%*
VOLKSWAGEN AG/INDIA PVT. LTD.	*11*	*0.00%*	*109*	*0.04%*
AUDI AG	*55*	*0.02%*	*99*	*0.03%*
SKODA AUTO INDIA/AS PVT LTD	*1*	*0.00%*	*12*	*0.00%*
RENAULT INDIA PVT LTD	6,509	2.40%	9,136	3.20%
MG MOTOR INDIA PVT LTD	3,530	1.30%	4,411	1.55%
NISSAN MOTOR INDIA PVT LTD	2,835	1.04%	3,202	1.12%
MERCEDES -BENZ GROUP	1,253	0.46%	888	0.31%
MERCEDES-BENZ INDIA PVT LTD	*1,232*	*0.45%*	*831*	*0.29%*
MERCEDES -BENZ AG	*18*	*0.01%*	*34*	*0.01%*
DAIMLER AG	*3*	*0.00%*	*23*	*0.01%*
BMW INDIA PVT LTD	969	0.36%	884	0.31%
FIAT INDIA AUTOMOBILES PVT LTD	897	0.33%	1,052	0.37%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	179	0.07%	268	0.09%
VOLVO AUTO INDIA PVT LTD	136	0.05%	104	0.04%
JAGUAR LAND ROVER INDIA LIMITED	102	0.04%	219	0.08%
PORSCHE AG GERMANY	62	0.02%	37	0.01%
FORD INDIA PVT LTD	49	0.02%	4,817	1.69%
PCA AUTOMOBILES INDIA PVT LTD	33	0.01%	0	0.00%
AUTOMOBILI LAMBORGHINI S.P.A	14	0.01%	5	0.00%
BENTLEY MOTORS LTD	2	0.00%	1	0.00%
ROLLS ROYCE	0	0.00%	1	0.00%
Others	2,122	0.78%	1,092	0.38%
Total	**2,71,358**	**100.00%**	**2,85,240**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV) – Full FY Data				
Passenger Vehicle OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
MARUTI SUZUKI INDIA LTD	11,65,483	42.75%	11,63,042	48.71%
HYUNDAI MOTOR INDIA LTD	4,42,677	16.24%	4,14,552	17.36%
TATA MOTORS LTD	3,12,088	11.45%	1,87,974	7.87%
MAHINDRA & MAHINDRA LIMITED	1,87,043	6.86%	1,27,737	5.35%
KIA MOTORS INDIA PVT LTD	1,55,699	5.71%	1,31,429	5.50%
TOYOTA KIRLOSKAR MOTOR PVT LTD	1,10,485	4.05%	77,408	3.24%
RENAULT INDIA PVT LTD	84,012	3.08%	75,333	3.15%
HONDA CARS INDIA LTD	78,011	2.86%	71,486	2.99%
SKODA AUTO VOLKSWAGEN GROUP	50,895	1.87%	26,066	1.09%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*48,773*	*1.79%*	*22,422*	*0.94%*
VOLKSWAGEN AG/INDIA PVT. LTD.	*980*	*0.04%*	*1,818*	*0.08%*
AUDI AG	*1,088*	*0.04%*	*409*	*0.02%*
SKODA AUTO INDIA/AS PVT LTD	*54*	*0.00%*	*1,417*	*0.06%*
MG MOTOR INDIA PVT LTD	35,378	1.30%	26,831	1.12%
NISSAN MOTOR INDIA PVT LTD	33,684	1.24%	12,297	0.51%
FORD INDIA PVT LTD	21,239	0.78%	41,917	1.76%
MERCEDES -BENZ GROUP	10,874	0.40%	7,260	0.30%
MERCEDES-BENZ INDIA PVT LTD	*10,354*	*0.38%*	*6,858*	*0.29%*
MERCEDES -BENZ AG	*429*	*0.02%*	*262*	*0.01%*
DAIMLER AG	*91*	*0.00%*	*140*	*0.01%*
FIAT INDIA AUTOMOBILES PVT LTD	10,708	0.39%	5,171	0.22%
BMW INDIA PVT LTD	8,320	0.31%	5,856	0.25%
JAGUAR LAND ROVER INDIA LIMITED	1,923	0.07%	1,706	0.07%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,821	0.07%	1,377	0.06%
VOLVO AUTO INDIA PVT LTD	1,376	0.05%	1,206	0.05%
PCA AUTOMOBILES INDIA PVT LTD	542	0.02%	2	0.00%
PORSCHE AG GERMANY	413	0.02%	251	0.01%
AUTOMOBILI LAMBORGHINI S.P.A	63	0.00%	28	0.00%
BENTLEY MOTORS LTD	26	0.00%	13	0.00%
ROLLS ROYCE	17	0.00%	21	0.00%
Others	13,270	0.49%	8,962	0.38%
Total	**27,26,047**	**100.00%**	**23,87,925**	**100.00%**

Source: FADA Research

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Electric Passenger Vehicle (PV) – Full FY Data				
Electric Passenger Vehicle OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
TATA MOTORS LTD	15,198	85.37%	3,523	70.69%
MG MOTOR INDIA PVT LTD	2,045	11.49%	1,115	22.37%
MAHINDRA & MAHINDRA	156	0.88%	94	1.89%
HYUNDAI MOTOR INDIA LTD	128	0.72%	183	3.67%
AUDI AG	74	0.42%	-	0.00%
JAYEM AUTOMOTIVES PVT LTD	48	0.27%	42	0.84%
JAGUAR LAND ROVER INDIA LIMITED	44	0.25%	1	0.02%
BYD INDIA PRIVATE LIMITED	39	0.22%	-	0.00%
MERCEDES -BENZ AG	30	0.17%	17	0.34%
BMW INDIA PVT LTD	9	0.05%	-	0.00%
PORSCHE AG GERMANY	9	0.05%	-	0.00%
Others	22	0.12%	9	0.18%
Total	**17,802**	**100.00%**	**4,984**	**100.00%**

Source: FADA Research

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Tractor (TRAC) – March Data				
Tractor OEM	**MAR'22**	**Market Share (%), MAR'22**	**MAR'21**	**Market Share (%), MAR'21**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	14,085	22.04%	15,106	21.70%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	10,784	16.87%	11,670	16.77%
INTERNATIONAL TRACTORS LIMITED	7,514	11.76%	8,717	12.52%
TAFE LIMITED	7,022	10.99%	7,143	10.26%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	6,568	10.28%	8,435	12.12%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	5,560	8.70%	6,176	8.87%
EICHER TRACTORS	4,026	6.30%	4,412	6.34%
CNH INDUSTRIAL (INDIA) PVT LTD	2,443	3.82%	2,678	3.85%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,626	2.54%	1,283	1.84%
V.S.T. TILLERS TRACTORS LIMITED	557	0.87%	495	0.71%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	483	0.76%	390	0.56%
INDO FARM EQUIPMENT LIMITED	423	0.66%	310	0.45%
CAPTAIN TRACTORS PVT. LTD.	160	0.25%	96	0.14%
Others	2,669	4.18%	2,691	3.87%
Total	**63,920**	**100.00%**	**69,602**	**100.00%**

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Tractor (TRAC) – Full FY Data				
Tractor OEM	**FY'22**	**Market Share (%), FY'22**	**FY'21**	**Market Share (%), FY'21**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	1,45,855	22.93%	1,49,718	23.21%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	1,04,625	16.45%	1,06,455	16.51%
INTERNATIONAL TRACTORS LIMITED	77,334	12.16%	81,022	12.56%
TAFE LIMITED	73,628	11.57%	75,640	11.73%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	66,518	10.46%	70,695	10.96%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	52,426	8.24%	50,072	7.76%
EICHER TRACTORS	38,345	6.03%	40,821	6.33%
CNH INDUSTRIAL (INDIA) PVT LTD	25,044	3.94%	24,507	3.80%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	14,402	2.26%	11,376	1.76%
V.S.T. TILLERS TRACTORS LIMITED	5,906	0.93%	5,991	0.93%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	4,067	0.64%	3,611	0.56%
CAPTAIN TRACTORS PVT. LTD.	3,847	0.60%	2,893	0.45%
INDO FARM EQUIPMENT LIMITED	3,296	0.52%	1,766	0.27%
Others	20,826	3.27%	20,398	3.16%
Total	**6,36,119**	**100.00%**	**6,44,965**	**100.00%**

Source: FADA Research

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