# Monthly Auto Sales - May 2026

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**Automobiles**

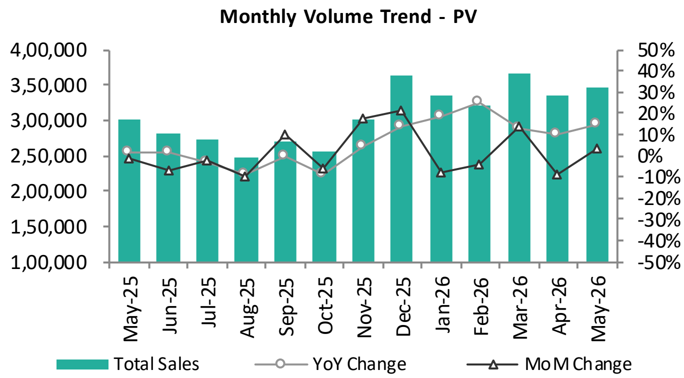
**Auto industry volumes rose 2% MoM and 21% YoY in May, with broad-based strength across segments sustaining the momentum from April. 2W volumes continued to lead, supported by rural demand recovery, scooter outperformance and strong export traction, particularly at TVS and HERO. PV dispatches were largely flat MoM (-0.3%) at record levels, with MSIL and TMPV driving 28% YoY growth on the back of UV-led domestic demand and robust exports. CV volumes declined 1% MoM, though 11% YoY growth held, with TMCV leading on SCV and passenger carrier strength. Tractor dispatches rose 5% MoM and 22% YoY, aided by timely Rabi harvesting and favourable terms of trade. Exports maintained a ~24% share of industry volumes, growing 33% YoY, led by TVS, BAJAJ and MSIL. Near-term, the outlook is shaped by competing forces, with four rounds of fuel price hikes since mid-May (+8-9% in petrol/diesel) and IMD's revised monsoon forecast at 90% of LPA (60% probability of deficient season) could weigh on rural sentiment and CV demand, while sustained urban PV demand and EV adoption may provide partial offsets.**

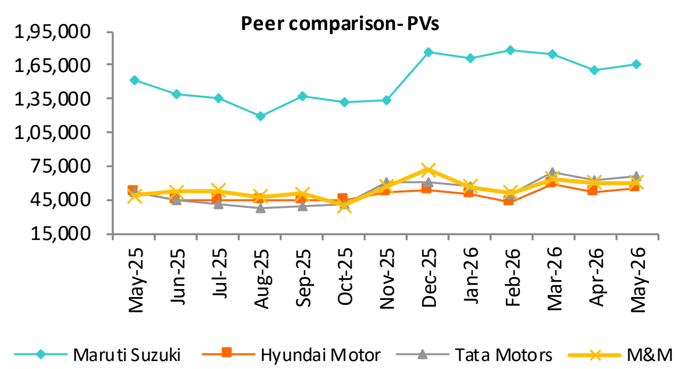
## Automobile Sales May - 2026

| Name of the company | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Maruti Suzuki (MSIL) | 2,42,688 | 1,80,077 | 34.8% | 2,39,646 | 1.3% | 4,82,334 | 3,59,868 | 34.0% |
| Hyundai Motor (HMIL) | 61,137 | 58,701 | 4.1% | 65,610 | -6.8% | 1,26,747 | 1,19,475 | 6.1% |
| Tata Motors Passenger Vehicles (TMPV) | 59,790 | 42,040 | 42.2% | 59,701 | 0.1% | 1,19,491 | 87,572 | 36.4% |
| Tata Motors (TMCV) | 32,850 | 28,147 | 16.7% | 34,833 | -5.7% | 67,683 | 55,368 | 22.2% |
| Mahindra & Mahindra (M&M) | 1,49,331 | 1,24,753 | 19.7% | 1,43,038 | 4.4% | 2,92,369 | 2,48,977 | 17.4% |
| Ashok Leyland (AL) | 14,923 | 15,484 | -3.6% | 14,646 | 1.9% | 29,569 | 28,905 | 2.3% |
| Escorts Kubota (ESC) | 12,310 | 10,354 | 18.9% | 10,857 | 13.4% | 23,167 | 19,083 | 21.4% |
| Eicher Motors (EIM) | 1,11,209 | 96,832 | 14.8% | 1,20,482 | -7.7% | 2,31,691 | 1,90,237 | 21.8% |
| Bajaj Auto (BAJAJ) | 4,61,257 | 3,84,621 | 19.9% | 5,13,792 | -10.2% | 9,75,049 | 7,50,431 | 29.9% |
| Hero Motocorp (HERO) | 5,70,068 | 5,07,701 | 12.3% | 5,66,086 | 0.7% | 11,36,154 | 8,13,107 | 39.7% |
| TVS Motors (TVS) | 5,66,585 | 4,31,275 | 31.4% | 4,73,970 | 19.5% | 10,40,555 | 8,75,171 | 18.9% |

### PV Segment

PV domestic dispatches rose 28% YoY but were flat MoM, with record volumes led by UV-driven growth at MSIL and strong Nexon/Punch-led traction at TMPV. MSIL's Mini segment extended its post-GST revival to a seventh consecutive month of annual growth, while UV volumes hit fresh highs on the back of Victoris, Brezza and Grand Vitara. TMPV's EV dispatches reached a new monthly peak, with forward bookings up 3.5x YoY, reinforcing its lead in the sub-â,¹15 lakh EV segment. M&M's SUV domestic growth of 9% YTD has lagged peers, constrained by supplier manpower shortages rather than demand softness, with capacity expansion to 82k units/month in H2 FY27 a key catalyst. Exports rose 20% YoY, led by MSIL, which accounted for ~75% of PV exports.

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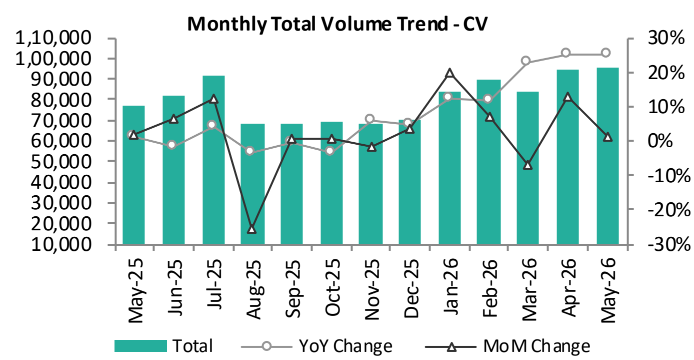
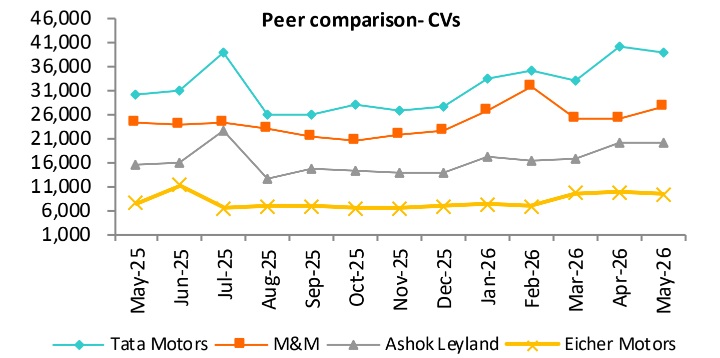
## CV Segment

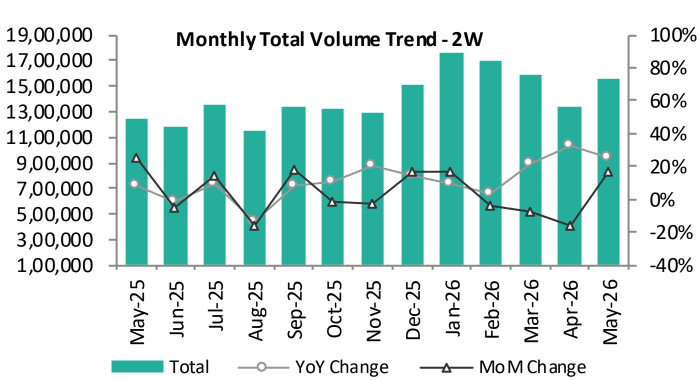
CV dispatches rose 11% YoY but declined 1% MoM, reflecting sequential moderation across sub-segments. TMCV led with domestic volumes up 19% YoY, supported by SCV cargo and pickup (+30% YoY) and passenger carriers (+21% YoY), though HCV and ILMCV trucks saw sequential moderation. M&M's CV domestic volumes grew 13% YoY, while EIM's domestic truck dispatches rose 13% YoY and MoM, led by the LMD segment. AL's total volumes declined 4% YoY, with domestic M&HCVs down 11% YoY, impacted by a 35% fall in Buses, while LCVs provided a partial offset at +13% YoY. Near-term, rising diesel costs and early signs of stress in freight activity could weigh on fleet operator sentiment and replacement demand, particularly in the HCV segment.

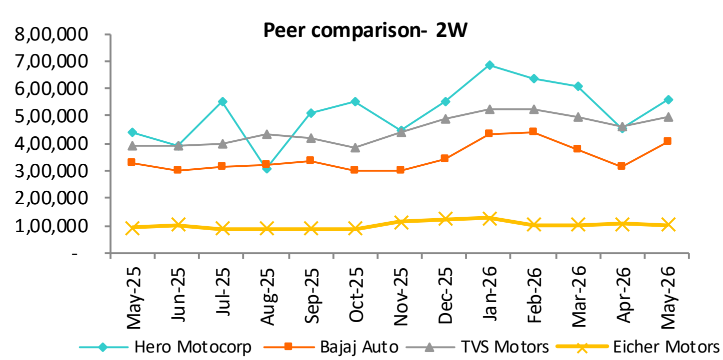



## 2W Segment

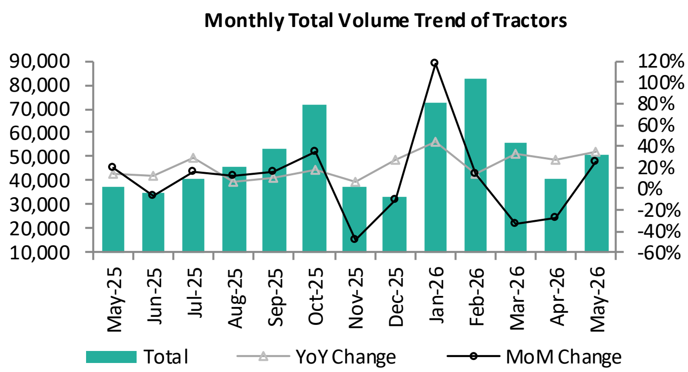
2W volumes rose 2% MoM and 20% YoY, with scooters continuing to gain share over motorcycles, driven by urbanization and accelerating EV adoption. The e-2W segment recorded 1.7 lakh VAHAN registrations (+63% YoY), its second-highest month ever, as petrol price hikes in the second half of May visibly accelerated demand, with H2 May retail volumes 57% higher than H1 May. TVS, BAJAJ and HERO reported e-2W volumes of 42k/39k/19k units respectively, holding market shares of 25%/23%/11%. Exports in the segment grew 37% YoY, led by TVS and BAJAJ, though sequential export momentum moderated at BAJAJ. If fuel prices rise further, given OMCs are still under-recovering, the TCO shift toward e-2Ws could sustain through Q1 FY27, though a below-normal monsoon may weigh on rural ICE 2W demand.

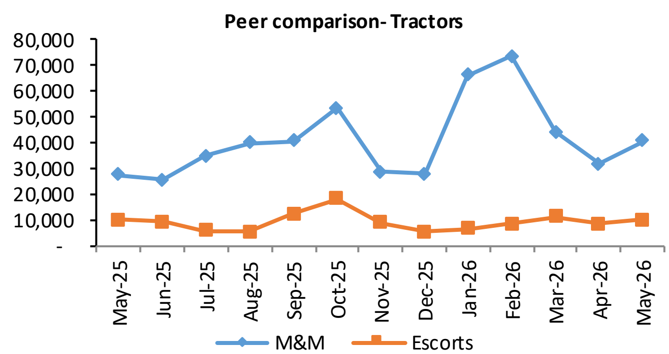


**Tractor Segment**

Tractor dispatches rose 5% MoM and 22% YoY, driven by timely Rabi harvesting, favourable terms of trade for farmers and sustained rural demand. M&M's domestic tractor volumes grew 23% YoY and 3% MoM to 48k units, with ESC's domestic dispatches also rising 23% YoY and 14% MoM. Export volumes were mixed: M&M exports increased 7% YoY but declined 8% MoM, while ESC exports fell 35% YoY & 8% MoM. IMD's revised monsoon forecast at 90% of LPA, with a 60% probability of a deficient season and potential El Nino development, poses a key near-term risk to Kharif sowing and farm sentiment. A significant rainfall deficit could compress farmer incomes and weaken replacement demand in H2 FY27, particularly if accompanied by higher input costs from elevated fuel and fertiliser prices.



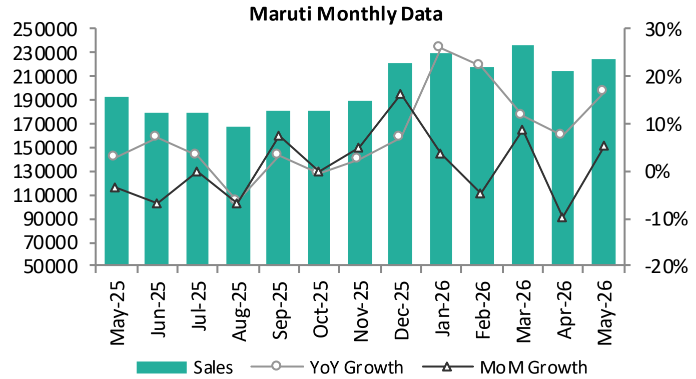




| Segments | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| **Two-Wheelers** | | | | | | | | |
| Hero Motocorp | 5,70,068 | 5,07,701 | 12.3% | 5,66,086 | 0.7% | 11,36,154 | 8,13,107 | 39.7% |
| Bajaj Auto | 3,93,204 | 3,32,370 | 18.3% | 4,39,953 | -10.6% | 8,33,157 | 6,50,307 | 28.1% |
| TVS Motors | 5,43,111 | 4,16,166 | 30.5% | 4,55,333 | 19.3% | 9,98,444 | 8,46,496 | 18.0% |
| Eicher Motors | 1,03,231 | 89,429 | 15.4% | 1,13,164 | -8.8% | 2,16,395 | 1,75,988 | 23.0% |
| **Total** | **16,09,614** | **13,45,666** | **19.6%** | **15,74,536** | **2.2%** | **31,84,150** | **24,85,898** | **28.1%** |
| **Passenger Vehicles** | | | | | | | | |
| Maruti Suzuki (D) | 2,00,774 | 1,48,858 | 34.9% | 1,99,592 | 0.6% | 3,78,041 | 2,74,666 | 37.6% |
| Hyundai Motor (D) | 47,837 | 43,861 | 9.1% | 51,902 | -7.8% | 99,739 | 88,235 | 13.0% |
| Tata Motors Passenger Vehicles (D) | 59,090 | 41,557 | 42.2% | 59,000 | 0.2% | 1,18,090 | 86,756 | 36.1% |
| M&M (D) | 58,021 | 52,431 | 10.7% | 56,331 | 3.0% | 1,14,352 | 1,04,761 | 9.2% |
| **Total** | **3,65,722** | **2,86,707** | **27.6%** | **3,66,825** | **-0.3%** | **7,10,222** | **5,54,418** | **28.1%** |
| **Commercial Vehicles** | | | | | | | | |
| Tata Motors (D) | 30,784 | 25,872 | 19.0% | 32,965 | -6.6% | 63,749 | 51,636 | 23.5% |
| M&M (D) | 24,079 | 21,392 | 12.6% | 23,427 | 2.8% | 47,506 | 44,381 | 7.0% |
| Ashok Leyland | 14,148 | 14,534 | -2.7% | 14,242 | -0.7% | 28,390 | 27,043 | 5.0% |
| Eicher Motors (D) | 7,375 | 6,758 | 9.1% | 6,797 | 8.5% | 14,172 | 13,015 | 8.9% |
| **Total** | **76,386** | **68,556** | **11.4%** | **77,431** | **-1.3%** | **1,53,817** | **1,36,075** | **13.0%** |
| **Tractors** | | | | | | | | |
| M&M | 49,695 | 40,643 | 22.3% | 48,411 | 2.7% | 98,106 | 80,697 | 21.6% |
| Escorts | 12,310 | 10,354 | 18.9% | 10,857 | 13.4% | 23,167 | 19,083 | 21.4% |
| **Total** | **62,005** | **50,997** | **21.6%** | **59,268** | **4.6%** | **1,21,273** | **99,780** | **21.5%** |
| **Three-Wheelers** | | | | | | | | |
| Bajaj Auto (D) | 45,269 | 37,815 | 19.7% | 46,417 | -2.5% | 5,18,444 | 4,79,436 | 8.1% |
| M&M (D) | 12,536 | 6,635 | 88.9% | 9899 | 26.6% | 22,435 | 12,105 | 85.3% |
| TVS Motors (D) | 5,532 | 3,601 | 53.6% | 5,569 | -0.7% | 60,721 | 28,923 | 109.9% |
| **Total** | **63,337** | **48,051** | **31.8%** | **61,885** | **2.3%** | **6,01,600** | **5,20,464** | **15.6%** |
| **Total Industry** | **21,15,059** | **17,48,980** | **20.9%** | **20,80,677** | **1.7%** | **46,49,789** | **36,96,855** | **25.8%** |

## Company-wise Performance

### Maruti Suzuki

Dispatches grew 35% YoY and 1% MoM, led by UV and Compact segments (66% of volumes, collectively +38% YoY/+1% MoM). Mini segment posted its 7th consecutive month of YoY growth (+140% YoY), aided by GST policy support. MSIL commissioned its second Kharkhoda (Haryana) plant, taking site capacity to 5 lakh units p.a. (scalable to 10 lakh), reinforcing its SUV-focused strategy and supporting medium-term volume growth. Exports remained strong at +34% YoY/+5% MoM, adding an incremental growth lever alongside domestic capacity expansion.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Mini | 16,275 | 6,776 | 140.2% | 16,066 | 1.3% | 32,341 | 13,108 | 146.7% |
| Compact | 81,555 | 61,502 | 32.6% | 80,659 | 1.1% | 1,62,214 | 1,23,093 | 31.8% |
| Mid-Size* | 0 | 458 | NA | 0 | NA | 0 | 779 | -100.0% |
| Utility Vehicles | 79,267 | 54,899 | 44.4% | 77,892 | 1.8% | 1,57,159 | 1,13,921 | 38.0% |
| Vans | 13,240 | 12,327 | 7.4% | 13,087 | 1.2% | 26,327 | 23,765 | 10.8% |
| **PVs** | **1,90,337** | **1,35,962** | **40.0%** | **1,87,704** | **1.4%** | **3,78,041** | **2,74,666** | **37.6%** |
| LCV | 3,198 | 2,728 | 17.2% | 3,418 | -6.4% | 6,616 | 6,077 | 8.9% |
| Sales to Other OEM | 7,239 | 10,168 | -28.8% | 8,470 | -14.5% | 15,709 | 19,995 | -21.4% |
| **Total Domestic Sales** | **2,00,774** | **1,48,858** | **34.9%** | **1,99,592** | **0.6%** | **4,00,366** | **3,00,738** | **33.1%** |
| Exports | 41,914 | 31,219 | 34.3% | 40,054 | 4.6% | 81,968 | 59,130 | 38.6% |
| **Total Sales** | **2,42,688** | **1,80,077** | **34.8%** | **2,39,646** | **1.3%** | **4,82,334** | **3,59,868** | **34.0%** |

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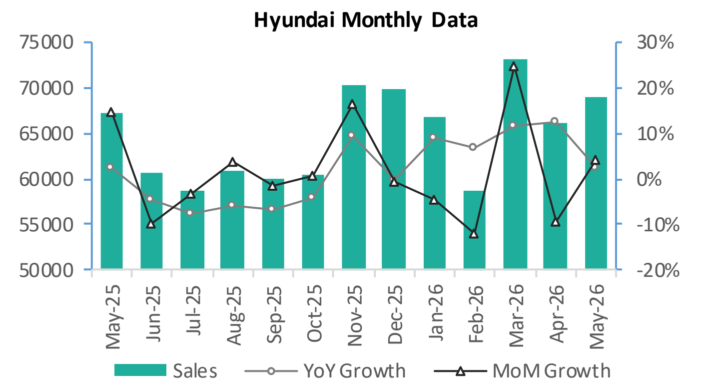
### Hyundai Motor

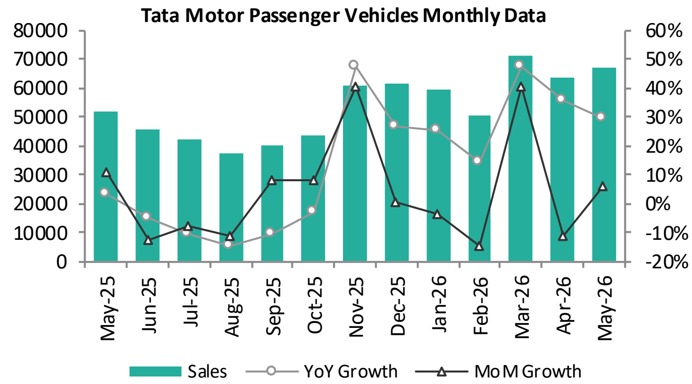
Dispatches grew 4% YoY, driven solely by domestic volumes up 9% YoY. Exports declined 10% YoY/3% MoM, though their share in overall volumes improved relative to earlier CY months. On the product front, HMIL plans to launch 2 SUVs this FY, a Mid-size SUV (ICE) and a Compact e-SUV (likely Hyundai Inster), targeting both domestic and international markets, focused on high-demand segments.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 47,837 | 43,861 | 9.1% | 51,902 | -7.8% | 99,739 | 88,235 | 13.0% |
| Export | 13,300 | 14,840 | -10.4% | 13,708 | -3.0% | 27,008 | 31,240 | -13.5% |
| **Total Sales (D+E)** | **61,137** | **58,701** | **4.1%** | **65,610** | **-6.8%** | **1,26,747** | **1,19,475** | **6.1%** |

### Tata Motors Passenger Vehicles

Dispatches stood at 59.8k units, with domestic volumes up 42% YoY/flat MoM and exports up 45% YoY/flat MoM. EVs continued to outperform the overall portfolio, accounting for 18% of total volumes and growing 85% YoY/15% MoM.

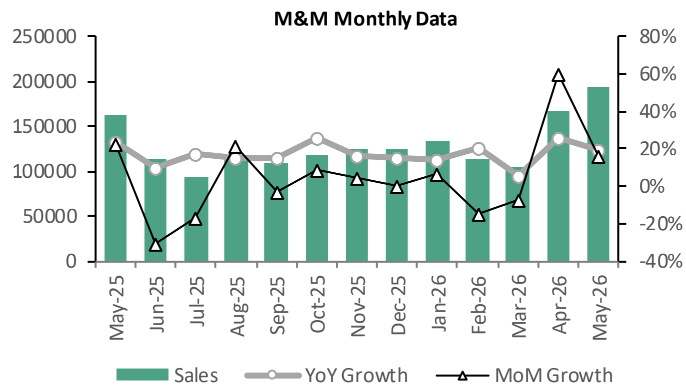



| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 59,090 | 41,557 | 42.2% | 59,000 | 0.2% | 1,18,090 | 86,756 | 36.1% |
| Export | 700 | 483 | 44.9% | 701 | -0.1% | 1,401 | 816 | 71.7% |
| **Total Sales** | **59,790** | **42,040** | **42.2%** | **59,701** | **0.1%** | **1,19,491** | **87,572** | **36.4%** |
| EVs (D+E) | 10,517 | 5,685 | 85.0% | 9,150 | 14.9% | 19,667 | 11,003 | 78.7% |

### Mahindra & Mahindra

Automotive Division reported an 18% YoY and 5% MoM increase in dispatches led by PVs which rose 11% YoY and 3% MoM. Within the broader context, SUV domestic growth of 9% YTD has lagged peers, driven by supplier manpower constraints and a higher base, with recovery dependent on planned capacity expansion to 82k units/month in H2 FY27. Exports recorded ATH volumes increasing 37% YoY and 1% MoM.

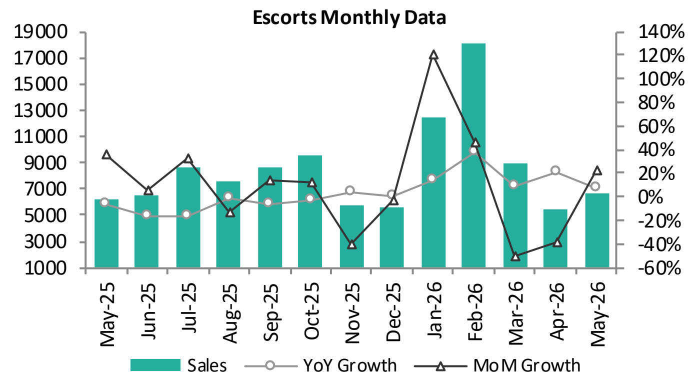
Tractor Division saw domestic dispatches rise 23% YoY and 3% MoM supported by timely completion of Rabi harvesting and favourable terms of trade for farmers. Exports increased 7% YoY but declined 8% MoM.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| **VEHICLES** | | | | | | | | |
| Passenger vehicles | 58,021 | 52,431 | 10.7% | 56,331 | 3.0% | 1,14,352 | 1,04,761 | 9.2% |
| CVs | 24,079 | 21,392 | 12.6% | 23,427 | 2.8% | 47,506 | 44,381 | 7.0% |
| 3 wheelers | 12,536 | 6,635 | 88.9% | 9,899 | 26.6% | 22,435 | 12,105 | 85.3% |
| **Domestic Sales** | **94,636** | **80,458** | **17.6%** | **89,657** | **5.6%** | **1,84,293** | **1,61,247** | **14.3%** |
| Exports | 5,000 | 3,652 | 36.9% | 4,970 | 0.6% | 9,970 | 7,033 | 41.8% |
| **Total Sales** | **99,636** | **84,110** | **18.5%** | **94,627** | **5.3%** | **1,94,263** | **1,68,280** | **15.4%** |
| **TRACTORS** | | | | | | | | |
| **Domestic Sales** | **47,845** | **38,914** | **23.0%** | **46,404** | **3.1%** | **94,249** | **77,430** | **21.7%** |
| Exports | 1,850 | 1,729 | 7.0% | 2,007 | -7.8% | 3,857 | 3,267 | 18.1% |
| **Total Sales** | **49,695** | **40,643** | **22.3%** | **48,411** | **2.7%** | **98,106** | **80,697** | **21.6%** |

## Escorts Kubota

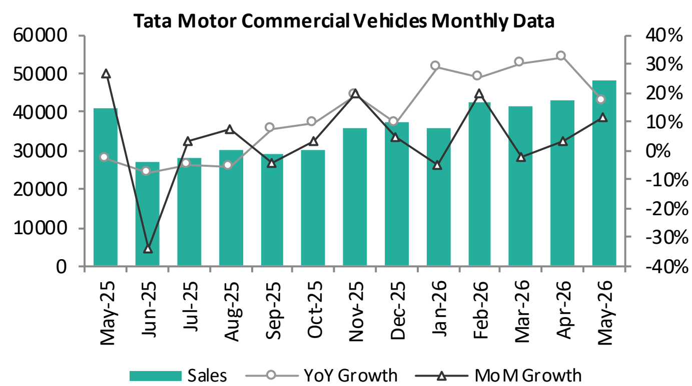
Dispatches rose 19% YoY/13% MoM, driven solely by domestic volumes up 23% YoY/14% MoM, supported by favourable farm sentiment, adequate reservoir levels, and sustained rural demand. Exports declined 35% YoY and 8% MoM.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 11,887 | 9,703 | 22.5% | 10,398 | 14.3% | 22,285 | 17,851 | 24.8% |
| Exports | 423 | 651 | -35.0% | 459 | -7.8% | 882 | 1,232 | -28.4% |
| **Total Sales** | **12,310** | **10,354** | **18.9%** | **10,857** | **13.4%** | **23,167** | **19,083** | **21.4%** |

## Tata Motors

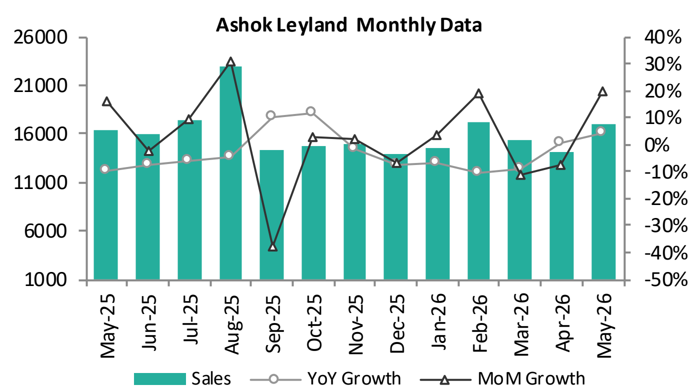
Dispatches grew 17% YoY but declined 6% MoM, with sequential weakness across HCV trucks down 12% MoM, ILMCV trucks down 2% MoM, and SCV cargo and pickup down 8% MoM. SCV cargo and pickup grew 30% YoY and passenger carriers grew 21% YoY, supporting the YoY dispatch growth. Domestic volumes stood at 30.8k units, up 19% YoY but down 7% MoM. Exports rose 11% MoM but declined 9% YoY.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 30,784 | 25,872 | 19.0% | 32,965 | -6.6% | 63,749 | 51,636 | 23.5% |
| Export | 2,066 | 2,275 | -9.2% | 1,868 | 10.6% | 3,934 | 3,732 | 5.4% |
| **Total Sales** | **32,850** | **28,147** | **16.7%** | **34,833** | **-5.7%** | **67,683** | **55,368** | **22.2%** |

## Ashok Leyland

AL's total volumes declined 4% YoY but increased 2% MoM. Domestic volumes, contributing ~95% of total, fell 3% YoY, dragged by an 11% YoY decline in M&HCVs impacted by a 5% YoY drop in Trucks. Sequentially, domestic volumes dipped 1% MoM, driven by a 7% MoM decline in LCVs, even as M&HCVs recovered MoM. Domestic LCVs grew 13% YoY despite a 7% MoM decline. Exports declined 18% YoY but surged 92% MoM, driven primarily by higher Bus exports.

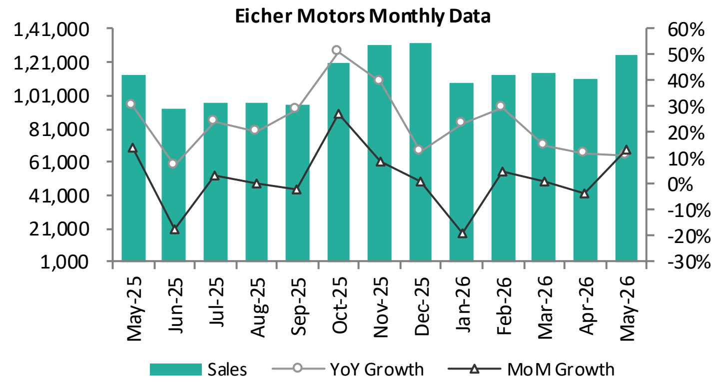



| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 14,148 | 14,534 | -2.7% | 14,242 | -0.7% | 28,390 | 27,043 | 5.0% |
| Exports | 775 | 950 | -18.4% | 404 | 91.8% | 1,179 | 1,862 | -36.7% |
| **Total Sales** | **14,923** | **15,484** | **-3.6%** | **14,646** | **1.9%** | **29,569** | **28,905** | **2.3%** |

## Eicher Motors

VECV Division of EIM reported dispatches of 8.0k units for the month, up 8% YoY and 9% MoM. Domestic Truck dispatches, which account for ~67% of volumes, rose 13% YoY and MoM, led by LMD trucks. Domestic Bus dispatches, which account for ~25% of volumes, declined 1% YoY and 2% MoM. Export volumes fell 17% YoY but increased 14% MoM, with Truck exports down 1% YoY and Bus exports declining 70% YoY. Volvo-branded vehicle dispatches grew 31% YoY and 19% MoM.

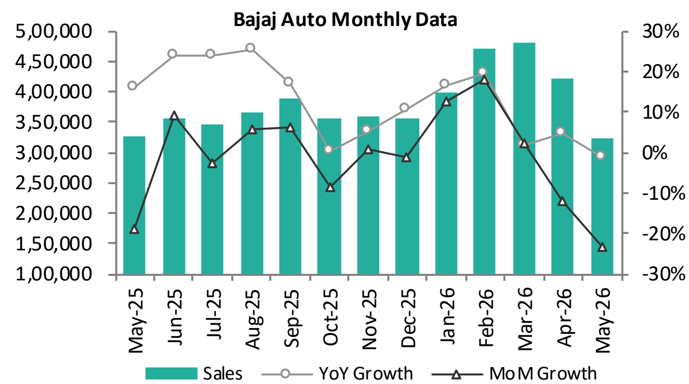
Motorcycle Division reported dispatches of 1.03 lakh units, up 15% YoY but down 9% MoM. Domestic dispatches stood at 94.1k units, declining 10% MoM, while exports were 9.1k units, down 33% YoY and largely flat MoM. Models up to 350cc, which account for ~88% of volumes, grew 19% YoY but declined 9% MoM to 90.8k units, whereas models above 350cc stood at 12.4k units, down 4% YoY and 8% MoM.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| **Eicher Motors- VECV** | | | | | | | | |
| Domestic | 7,375 | 6,758 | 9.1% | 6,797 | 8.5% | 14,172 | 13,015 | 8.9% |
| Exports | 414 | 501 | -17.4% | 362 | 14.4% | 776 | 961 | -19.3% |
| Volvo (Trucks+Buses) | 189 | 144 | 31.3% | 159 | 18.9% | 348 | 273 | 27.5% |
| **Total Sales** | **7,978** | **7,403** | **7.8%** | **7,318** | **9.0%** | **15,296** | **14,249** | **7.3%** |
| **Eicher Motors- Motorcycles** | | | | | | | | |
| Domestic | 94,115 | 75,820 | 24.1% | 1,04,129 | -9.6% | 1,98,244 | 1,51,822 | 30.6% |
| Exports | 9,116 | 13,609 | -33.0% | 9,035 | 0.9% | 18,151 | 24,166 | -24.9% |
| **Total Sales** | **1,03,231** | **89,429** | **15.4%** | **1,13,164** | **-8.8%** | **2,16,395** | **1,75,988** | **23.0%** |

## Bajaj Auto

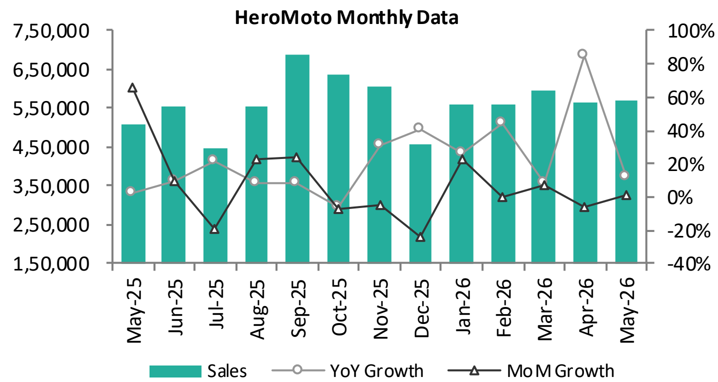
BAJAJ reported total volumes of 4.61 lakh units, down 10% MoM but up 20% YoY, reflecting continued domestic resilience amid sequential normalization in exports. Domestic volumes were flat sequentially and up 10% YoY at 2.48 lakh units, while exports declined 20% MoM despite robust 34% YoY growth at 2.13 lakh units. In 2Ws, volumes fell 11% MoM but rose 18% YoY at 3.93 lakh units, driven by strong export growth of 30% YoY alongside domestic gains of 9% YoY. CV volumes stood at 68.1k units, up 30% YoY but down 8% MoM, with exports declining 17% sequentially as the primary drag while domestic held largely flat.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| 2W | 3,93,204 | 3,32,370 | 18.3% | 4,39,953 | -10.6% | 8,33,157 | 6,50,307 | 28.1% |
| CV | 68,053 | 52,251 | 30.2% | 73,839 | -7.8% | 1,41,892 | 1,00,124 | 41.7% |
| **Total Sales (D+E)** | **4,61,257** | **3,84,621** | **19.9%** | **5,13,792** | **-10.2%** | **9,75,049** | **7,50,431** | **29.9%** |
| Exports | 2,13,226 | 1,58,888 | 34.2% | 2,65,582 | -19.7% | 4,78,808 | 3,04,083 | 57.5% |

## Hero Motocorp

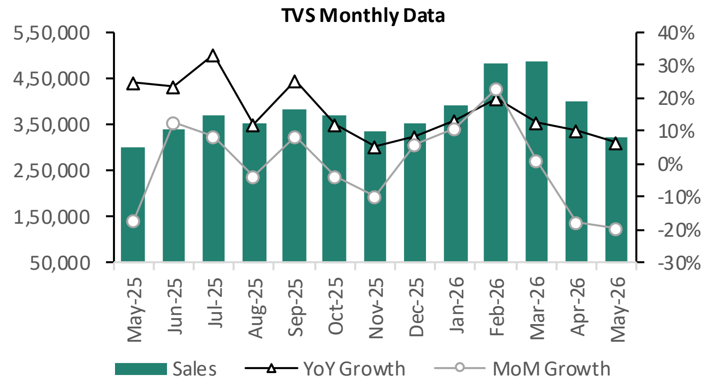
HERO reported total volumes of 5.7 lakh units, up 1% MoM and 12% YoY. Motorcycles were broadly flat MoM but grew 6% YoY to 5.04 lakh units, while scooters continued to outperform with 3% MoM and 104% YoY growth at 66k units. Domestic dispatches increased 1% MoM and 10% YoY to 5.37 lakh units, while exports declined 1% MoM but surged 78% YoY to 33k units.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| Domestic | 5,36,784 | 4,88,997 | 9.8% | 5,32,433 | 0.8% | 10,69,217 | 7,77,521 | 37.5% |
| Exports | 33,284 | 18,704 | 78.0% | 33,653 | -1.1% | 66,937 | 35,586 | 88.1% |
| **Total Sales** | **5,70,068** | **5,07,701** | **12.3%** | **5,66,086** | **0.7%** | **11,36,154** | **8,13,107** | **39.7%** |

## TVS Motors

TVS reported total volumes of 5.66 lakh units (+20% MoM, +31% YoY). 2W volumes led the surge at 5.43 lakh units (+19% MoM, +31% YoY), driven by motorcycles at 2.73 lakh units (+37% MoM, +29% YoY), scooters at 2.20 lakh units (+5% MoM, +32% YoY), and EVs at 43.6k units (+16% MoM, +56% YoY). 3W sales rose to 23.4k units (+26% MoM, +55% YoY). Exports jumped to 1.76 lakh units (+47% MoM, +49% YoY), while domestic volumes grew to 3.90 lakh units (+10% MoM, +25% YoY), reflecting broad-based strength across segments.




| Particulars | May-26 | May-25 | YoY% | Apr-26 | MoM% | YTD FY27 | YTD FY26 | % YoY |
|---|---|---|---|---|---|---|---|---|
| 2 Wheelers | 5,43,111 | 4,16,166 | 30.5% | 4,55,333 | 19.3% | 9,98,444 | 8,46,496 | 18.0% |
| 3 Wheelers | 23,474 | 15,109 | 55.4% | 18,637 | 26.0% | 42,111 | 28,675 | 46.9% |
| **Total Sales** | **5,66,585** | **4,31,275** | **31.4%** | **4,73,970** | **19.5%** | **10,40,555** | **8,75,171** | **18.9%** |
| Exports | 1,75,991 | 1,18,437 | 48.6% | 1,20,008 | 46.6% | 2,95,999 | 2,35,317 | 25.8% |

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