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## Bajaj Auto Limited

### Press Release

### Results : Q3 / FY22

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q3 / FY22.

Key highlights are:-

— Volume	:	<b>1,181,361 units</b>	
— Turnover	:	<b>₹ 9,294 crore</b>	
— Revenue from operations	:	<b>₹ 9,022 crore</b>	
— EBITDA and %	:	<b>₹ 1,405 crore,</b>	<b>15.6%</b>
— Operating Profit	:	<b>₹ 1,334 crore</b>	
— Profit before tax	:	<b>₹ 1,573 crore</b>	
— Profit after tax	:	<b>₹ 1,214 crore</b>	
— Consolidated profit after tax	:	<b>₹ 1,430 crore</b>	

#### Financials (standalone):

Q2 FY22	₹ in crore	Q3 FY22	Q3 FY21	Change	9M FY22	9M FY21	Change	FY21
9,081	Turnover	9,294	9,279	0%	26,090	20,138	30%	29,018
8,762	Revenue from operations	9,022	8,910	1%	25,170	19,145	31%	27,741
1,434	EBITDA	1,405	1,764	-20%	3,993	3,505	14%	5,063
16.4%	EBITDA %	15.6%	19.8%		15.9%	18.3%		18.3%
1,292 *	EBITDA ( <i>adjusted</i> )	1,405	1,764	-20%	3,851 *	3,505	10%	5,063
15.0% *	EBITDA ( <i>adjusted</i> ) %	15.6%	19.8%		15.4% *	18.3%		18.3%
1,367	Operating Profit	1,334	1,698	-21%	3,788	3,307	15%	4,797
1,652	Profit before tax	1,573	2,033	-23%	4,608	4,200	10%	5,939
1,275	Profit after tax	1,214	1,556	-22%	3,550	3,223	10%	4,555

\* For Q2 / FY22, EBITDA & % duly adjusted for RoDTEP (Jan to Jun 2021 - ₹82 crore) & MEIS (Apr to Dec 2020 - ₹60 crore).

Sequentially, EBITDA margins improved from 15.0% (adjusted) in Q2 / FY22 to 15.6% in Q3 / FY22, largely for two reasons:

- Positive net impact of price increase, less material cost increase.
- Favourable export realization for US\$ to INR.

#### Cash and cash equivalents

As on 31<sup>st</sup> December 2021, surplus cash and cash equivalents stood at **₹17,883 crore** as against ₹17,526 crore as on 30<sup>th</sup> September 2021.

**Volumes**

Q2 FY22	Particulars	Q3 FY22	Q3 FY21	Change	9M FY22	9M FY21	Change	FY21
	<b>Domestic</b>							
488,148	Two-wheelers	471,284	585,469	-20%	1,301,984	1,321,644	-1%	1,809,375
44,068	CV	52,015	34,230	52%	110,668	62,904	76%	109,292
<b>532,216</b>	sub-total	<b>523,299</b>	<b>619,699</b>	<b>-16%</b>	<b>1,412,652</b>	<b>1,384,548</b>	<b>2%</b>	<b>1,918,667</b>
	<b>Exports</b>							
541,767	Two-wheelers	577,261	608,398	-5%	1,675,781	1,236,617	36%	1,796,518
70,424	CV	80,801	78,713	3%	243,349	182,085	34%	257,729
<b>612,191</b>	sub-total	<b>658,062</b>	<b>687,111</b>	<b>-4%</b>	<b>1,919,130</b>	<b>1,418,702</b>	<b>35%</b>	<b>2,054,247</b>
	<b>Total</b>							
1,029,915	Two-wheelers	1,048,545	1,193,867	-12%	2,977,765	2,558,261	16%	3,605,893
114,492	CV	132,816	112,943	18%	354,017	244,989	45%	367,021
<b>1,144,407</b>	<b>Total</b>	<b>1,181,361</b>	<b>1,306,810</b>	<b>-10%</b>	<b>3,331,782</b>	<b>2,803,250</b>	<b>19%</b>	<b>3,972,914</b>

For Q3 / FY22, sold over 1.18 million units in India and across the globe.

- In the domestic motorcycle market, industry recorded a decline of 23% over Q3 / FY21. In contrast, Bajaj Auto fared marginally better recording sales of over 469,000 units, a decline of 20%. Market share improved to 19.2% in Q3 / FY22 as against 18.6% in Q3 / FY21 and 18.1% in FY21.
- In the domestic commercial vehicle market, industry recorded a growth of 5% over Q3 / FY21. In contrast, Bajaj Auto recorded a growth of 52% and reported market share of 71%, continuing its leadership position across the three product categories in this segment.
- Exports continue to record strong sales with average monthly volumes in excess of 219,000 units. For the calendar year 2021, exports, by volume exceeded 2.5 million units – highest ever.

**Bajaj Auto International Holdings BV ( BAIH BV )**

BAIH BV, a Netherlands based 100% subsidiary of Bajaj Auto, held 47.99% stake in KTM AG. As on 29 September 2021, BAIH BV swapped 46.50% stake in KTM AG for 49.90% stake in Pierer Bajaj AG. As per the public offer dated 05 November 2021 by KTM AG to buy back shares, BAIH BV tendered the balance 161,939 shares (1.49% stake) held in KTM AG. The resultant gain of € 8.7 million ( ₹ 75 crore ) is shown as Other income in consolidated financial results of Bajaj Auto Ltd.

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**Kevin D'sa**

**Officiating CFO**

19<sup>th</sup> January 2022