

BAJAJ HAS RECORD FY 2010, TARGETS 4 MILLION VEHICLES IN FY 2011

YTD

| Particulars | April ~ March 2010 | April ~ March 2009 | Growth % |
|---------------------------------|---------------------------|---------------------------|-----------------|
| MOTORCYCLES | 2,506,749 | 1,907,853 | 31 |
| TOTAL 2 WHEELERS | 2,511,600 | 1,919,625 | 31 |
| 3 WHEELERS | 340,936 | 274,529 | 24 |
| TOTAL 2&3 WHEELERS | 2,852,536 | 2,194,154 | 30 |
| <u>Exports out of the above</u> | 891,002 | 772,519 | 15 |

1. Bajaj achieved a record sale of 2.85 million vehicles in FY 2010, the highest ever in its history. This includes exports of nearly 900,000 vehicles, also the highest ever in its history.

This strong showing owes itself to the success of the twin brand strategy of Discover and Pulsar, as also to the continued growth in commercial vehicle and export sales.

2. Sales in Q4 2010 were 808,929 units, representing a growth of 84% over Q4 2009, hampered though by supply constraints.

In view of the above, Bajaj has set itself a target of 4 million vehicles, including 1 million exports, in FY 2011.

3. For Q4 2010, with strong volume growth coupled with an improvement in product mix largely offsetting the cost pressures arising primarily from commodity prices, Bajaj is hopeful of defending its industry leading EBITDA margin of 22% recorded in Q2 2010 and Q3 2010.

March 10

| Particulars | March 2010 | March 2009 | Growth % |
|-------------------------------|-------------------|-------------------|-----------------|
| MOTORCYCLES | 244,828 | 132,253 | 85 |
| TOTAL 2 WHEELERS | 244,889 | 132,683 | 85 |
| 3 WHEELERS | 29,344 | 21,456 | 37 |
| TOTAL 2&3 WHEELERS | 274,233 | 154,139 | 78 |
| Exports out of the above | 65,134 | 46,874 | 39 |

4. Bajaj motorcycles grew by almost double owing to strong sales of Discover (97,096 vehicles) and Pulsar (72,804 vehicles) brands; 70% of all Bajaj motorcycles sold belong to this 'bigger and sportier' category of Pulsar and Discover brands.
5. Commercial vehicle and export sales continued to be strong, growing by 37% and 39% respectively.