



# AUTO MONTHLY

JUNE 2026

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Monthly Sales (Domestic & Export in no. of units)			
Company	June 2026	June 2025	YOY
<b>Passenger Vehicles</b>			
Maruti Suzuki	200390	167993	19.3%
Hyundai Motor India	51335	60924	(15.7%)
Mahindra & Mahindra*	60393	47306	27.7%
Honda Cars India*	5243	4618	13.5%
Toyota Kirloskar	31016	28869	7.4%
TMPV*	63083	37237	69.4%
<b>Commercial Vehicles</b>			
Bajaj Auto Ltd	73807	62322	18.4%
Tata Motors	40805	30238	34.9%
Mahindra & Mahindra*	26076	19348	34.8%
Ashok Leyland	19194	15333	25.2%
<b>Two Wheelers</b>			
Hero MotoCorp	541159	553963	(2.3%)
Bajaj Auto Ltd	389395	298484	30.5%
TVS Motor Ltd	565417	385698	46.6%
Eicher Motors (Royal Enfield)	114032	89540	27.4%
<b>Three Wheelers</b>			
TVS Motor Ltd	24568	16303	50.7%
Mahindra & Mahindra*	13820	8454	63.5%
Atul Auto	3641	2705	34.6%
<b>Tractors</b>			
M&M	59935	53392	12.3%
Escorts	13695	11498	19.1%

**Monthly Synopsis:**

The auto numbers for the month are on expected lines led by steady domestic demand and recovery witnessed in exports. With outpace supply of EVs there has been strong growth witnessed in the PV segment. Growth across the 2W segment has also been strong for the month. Tractor sales remained resilient despite a high base. Price hikes and elevated fuel costs did not dampen CV to the expected levels.

The leading player in the **PV** segment, Maruti's total sales stood at 200,390 units as compared to 167,993 units in the comparative period; growth of 19.3%. M&M reported 60,393 units for the month, growth of 27.7% on a y-o-y basis. Hyundai reported sales of 51,335 units. Honda Cars reported a growth of 13.5% for the month. Tata Motors Passenger Vehicles reported 63,083 units for the month. Toyota Kirloskar reported sales of 31,016 units; growth of 7.4% on a y-o-y basis.

In the **CV** space, M&M reported sales of 26,076 units. Ashok Leyland reported 19,194 units for the month. Tata Motors reported 40,805 units. Bajaj Auto reported sales of 73,807 units for the month, growth of 18.4%.

In the **3W** space, M&M reported 13,820 units for the month. Atul Auto managed sales of 3,641 units for the month. TVS Motors reported sales of 24,568 units.

In the **2W** space, Eicher Motors reported sales of 114,032 units as against 89,540 units in the comparative period. TVS Motors reported growth of 46.6% in the overall sales. Bajaj Auto reported a growth of 30.5% in sales for the month. Hero MotoCorp reported a de-growth of 2.3%.

In the **tractors** space, Escorts reported 13,695 units. M&M reported a growth of 12.3%. The tractor has sustained its strong performance led by strong government interventions like sustained fertilizer subsidies and targeted support measures at the local level are expected to mitigate some of the risk to farmers, however full impact of El Niño conditions would be the key factor to watch for.

The auto sector ended the month on a stronger note, driven by robust consumer demand across multiple categories. PV and CV segment reported strong numbers for the month with highlight being Tata Motors while 2Ws with strong volumes highlighted the EV traction. 3Ws continued strong upward momentum. Tractors maintained growth led by sustaining rural demand but El Niño and its implications are yet to be gauged. Overall the automakers have factored margin pressure due to elevated costs in Q1, the recent easing across raw material costs could give the breather.

Source: Company Reports: Note : \* Marked represents only Domestic Sales

Company	*CMP	Reco Price	Tgt Price	Comments
Automobile Corporation Of Goa Ltd	2284	825	2650	Manufacturer of bus bodies and sheet assemblies
Lumax Industries Ltd	5293	2147	7500	Manufacturer and supplier of automotive components and systems
Sandhar Technologies Ltd	707	402	770	Manufacturer and supplier of automotive components and parts
Nelcast Ltd	136	147	150	Major supplier of castings
Igarashi Motors India Ltd	479	518	450	Manufacturer of permanent magnet DC motors, motor accessories
Olectra Greentech Ltd	1521	1338	1500	Manufacturer of electric buses and insulators
Remsons Industries Ltd	80	130	140	Manufacturer of auto components & equipments
Triton Valves Ltd	1066	908	1200	Manufacturer of auto components & equipments

\*as on 01st July, 2026

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