

April 3, 2018

Monthly Sales Data for the month of March 2018

1. Maruti Suzuki India Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	148582	127999	16%
Total Export Sales	12016	11764	2%
Total Sales (D+E)	160598	139763	15%

2. Ashok Leyland Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
M&HCV	17057	15277	12%
LCV	5396	3424	58%
Total Sales (D+E)	22453	18701	20%

3. Bajaj Auto Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	203600	169279	20%
Total Export Sales	130748	102918	27%
Total Sales (D+E)	334348	272197	23%

4. Eicher Motors Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	74209	58549	27%
Total Export Sales	1878	1564	20%
Total Sales (D+E)	76087	60113	27%

5. Tata Motors Ltd

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	586639	478362	23%
Total Export Sales	6443	5836	10%
Total Sales (D+E)	69440	51309	35%

6. TVS Motor Company Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales (2W)	265166	216995	22%
Total Domestic Sales (3W)	50599	33984	49%
Total Exports (2W)	59628	38462	55%
Total Sales (2w+3w)	326659	256341	27%

7. Hero Motocorp Ltd.

Particulars	Mar-18	Mar-17	Y-o-Y
Total Sales	730473	609951	20%

8. M&M

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	58653	53493	10%
Total Export Sales	3424	2709	26%
Total Sales (D+E)	62077	56202	10%

9. Escorts

Particulars	Mar-18	Mar-17	Y-o-Y
Total Domestic Sales	11557	7014	65%
Total Export Sales	233	65	258%
Total Sales (D+E)	11790	7079	67%

Above are tables of automobile companies reporting their sales numbers for the month of March 2018. From the above tables we can see that most of the automobile companies including two wheelers, passenger vehicles and commercial vehicles, all have continued to report good set of numbers in the month of March. Most of the companies have continued to maintain a good export which indicates the demand from the international markets is also strong.

Escorts, which is primarily into Tractor sales, reported good set of numbers and stood out in the industry as its total sales jumped by good 67% Y-o-Y followed by TVS Motors whose total sales too jumped by good 37% Y-o-Y.

Commercial Vehicle industry continuous to pick up and is growing at a decent rate where Tata Motor's sales grew by 33% Y-o-Y followed by Ashok Leyland whose total sales grew by 20% Y-o-Y. Exports for automobile companies have picked up where Escorts reported a jump of whopping 258% Y-o-Y followed by TVS Motors whose exports grew by 55% Y-o-Y.

Amongst the two wheeler companies, TVS Motors sales continues to surpass the industry by reporting total sales growth of 30% Y-o-Y followed by Eicher Motors whose total sales grew by 27% Y-o-Y and Bajaj Auto whose total sales grew by 23% Y-o-Y.

Maruti, which has the largest market-share in the passenger vehicle segment, reported good sales growth of 15% Y-o-Y.

With the impetus push given by the present government for infrastructure development, we feel, commercial segment will continue to lead in the auto space followed by the tractor companies. Hence we have a buy on dips approach for Tata Motors, Ashok Leyland, Escorts, M&M and Hero Motorcorp.

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