



Bajaj Auto Limited,
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bajajauto.com

**THE WORLD'S
FAVOURITE
INDIAN**

21 January 2021

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 Email: corp.relations@bseindia.com	Corporate Relations Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051 Email: cmlist@nse.co.in
BSE Code: 532977	NSE Code: BAJAJ-AUTO

Dear Sir/Madam,

Sub: **Unaudited financial results for the quarter and nine months ended
31 December 2020**

In terms of the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose the following statements for the quarter and nine months ended 31 December 2020, which were approved and taken on record by the board of directors at its meeting held today i.e. on 21 January 2021:

- Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December 2020;
- Limited Review Reports (separately for Standalone & Consolidated) for the quarter and nine months ended 31 December 2020; and
- Press Release.

The meeting commenced at 11.30 a.m. and concluded at 2.15 p.m.

Thanking you,

Yours faithfully,
For Bajaj Auto Limited,

Dr. J Sridhar
Company Secretary

Encl: as above



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INDIAN**

Bajaj Auto Limited

CIN : L65993PN2007PLC130076

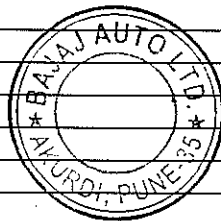
Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bajajauto.com ; E-mail : investors@bajajauto.co.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

Statement of standalone unaudited financial results for the quarter and nine month ended 31 December 2020

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Sales in numbers	1,306,810	1,053,337	1,202,486	2,803,250	3,623,251	4,615,212
1 Revenue from operations						
(a) Revenue from contracts with customers	8,730.10	7,041.48	7,436.42	18,720.10	22,500.64	29,111.54
(b) Other operating revenue	179.78	114.38	203.24	424.88	602.16	807.11
Total revenue from operations	8,909.88	7,155.86	7,639.66	19,144.98	23,102.80	29,918.65
2 Other income	369.18	285.80	366.22	992.86	1,200.91	1,733.56
3 Total income (1+2)	9,279.06	7,441.66	8,005.88	20,137.84	24,303.71	31,652.21
4 Expenses						
(a) Cost of raw materials and components consumed	5,993.05	4,773.74	4,727.65	12,462.71	14,994.10	19,484.62
(b) Purchase of traded goods	486.47	347.06	437.21	923.28	1,175.59	1,586.67
(c) Changes in inventories of finished goods, work-in-progress and traded goods	(171.28)	(62.67)	177.38	46.98	173.32	(63.01)
(d) Employee benefits expense	317.18	324.56	348.24	979.01	1,047.13	1,389.21
(e) Finance costs	1.02	2.65	0.47	4.62	2.25	3.16
(f) Depreciation and amortisation expense	65.00	64.32	61.68	193.11	183.16	246.43
(g) Other expenses	556.81	509.87	592.20	1,335.23	1,893.64	2,454.90
(h) Expenses capitalised	(1.97)	(2.93)	(10.23)	(6.61)	(24.45)	(29.97)
Total expenses	7,246.28	5,956.60	6,334.60	15,938.33	19,444.74	25,072.01
5 Profit before exceptional items and tax (3-4)	2,032.78	1,485.06	1,671.28	4,199.51	4,858.97	6,580.20
6 Exceptional items	-	-	-	-	-	-
7 Profit before tax (5-6)	2,032.78	1,485.06	1,671.28	4,199.51	4,858.97	6,580.20
8 Tax expense						
(a) Current tax	450.46	336.01	427.17	935.32	1,135.93	1,547.26
(b) Deferred tax	26.04	10.85	(17.49)	41.67	(66.65)	(67.04)
Total tax expense	476.50	346.86	409.68	976.99	1,069.28	1,480.22
9 Profit for the period (7-8)	1,556.28	1,138.20	1,261.60	3,222.52	3,789.69	5,099.98
10 Other comprehensive income, net of tax						
(a) Items that will not be reclassified to profit or loss	204.38	(23.40)	(58.97)	410.57	(11.09)	(520.83)
(b) Items that will be reclassified to profit or loss	54.10	50.79	13.22	181.46	(39.96)	(159.02)
Total other comprehensive income, net of tax	258.48	27.39	(45.75)	592.03	(51.05)	(679.85)
11 Total comprehensive income (9+10)	1,814.76	1,165.59	1,215.85	3,814.55	3,738.64	4,420.13
12 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
13 Other equity						19,636.12
14 Basic and diluted earnings per share (₹) (not annualised)	53.8	39.3	43.6	111.4	131.0	176.3

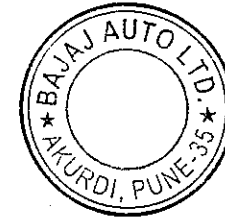


Notes :

- 1 Figures for previous year / period have been regrouped wherever necessary.
- 2 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 21 January 2021 and subjected to a limited review by the statutory auditors.

Pune

Date: 21 January 2021



**By order of the Board of Directors
For Bajaj Auto Limited**

Rahul Bajaj
**Rahul Bajaj
Chairman**



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Bajaj Auto Limited

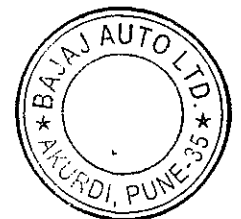
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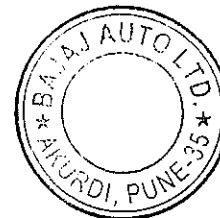
Website : www.bajajauto.com ; E-mail : investors@bajajauto.co.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

Statement of consolidated unaudited financial results for the quarter and nine month ended 31 December 2020

		(₹ In Crore)					
Particulars	Quarter ended			Nine months ended		Year ended	
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Revenue from operations							
(a) Revenue from contracts with customers	8,730.10	7,041.48	7,436.42	18,720.10	22,500.64	29,111.54	
(b) Other operating revenue	179.78	114.38	203.24	424.88	602.16	807.11	
Total revenue from operations	8,909.88	7,155.86	7,639.66	19,144.98	23,102.80	29,918.65	
2 Other income	369.18	285.80	366.22	992.86	1,097.11	1,524.57	
3 Total income (1+2)	9,279.06	7,441.66	8,005.88	20,137.84	24,199.91	31,443.22	
4 Expenses							
(a) Cost of raw materials and components consumed	5,993.05	4,773.74	4,727.65	12,462.71	14,994.10	19,484.62	
(b) Purchase of traded goods	486.47	347.06	437.21	923.28	1,175.59	1,586.67	
(c) Changes in inventories of finished goods, work-in-progress and traded goods	(171.28)	(62.67)	177.38	46.98	173.32	(63.01)	
(d) Employee benefits expense	317.32	324.99	348.62	979.99	1,048.42	1,390.81	
(e) Finance costs	1.02	2.65	0.47	4.62	2.25	3.16	
(f) Depreciation and amortisation expense	65.02	64.32	61.68	193.13	183.16	246.43	
(g) Other expenses	557.63	509.95	591.92	1,335.83	1,892.76	2,453.89	
(h) Expenses capitalised	(1.97)	(2.93)	(10.23)	(6.61)	(24.45)	(29.97)	
Total expenses	7,247.26	5,957.11	6,334.70	15,939.93	19,445.15	25,072.60	
5 Share of profits of associate	160.96	56.28	60.94	84.82	172.44	321.51	
6 Profit before exceptional items and tax (3-4+5)	2,192.76	1,540.83	1,732.12	4,282.73	4,927.20	6,692.13	
7 Exceptional items	-	-	-	-	-	-	
8 Profit before tax (6-7)	2,192.76	1,540.83	1,732.12	4,282.73	4,927.20	6,692.13	
9 Tax expense							
(a) Current tax	450.46	336.01	427.17	935.32	1,135.93	1,547.26	
(b) Deferred tax	26.04	10.85	(17.49)	41.67	(66.65)	(67.04)	
Total tax expense	476.50	346.86	409.68	976.99	1,069.28	1,480.22	
10 Profit after tax (8-9)	1,716.26	1,193.97	1,322.44	3,305.74	3,857.92	5,211.91	
11 Profit attributable to non-controlling interest	-	-	-	-	-	-	
12 Profit for the period (10-11)	1,716.26	1,193.97	1,322.44	3,305.74	3,857.92	5,211.91	
13 Other comprehensive income, net of tax							
(a) Items that will not be reclassified to profit or loss	204.38	(23.40)	(58.97)	410.57	(11.09)	(529.01)	
(b) Items that will be reclassified to profit or loss	165.54	112.99	104.04	423.74	30.11	19.91	
Total other comprehensive income, net of tax	369.92	89.59	45.07	834.31	19.02	(509.10)	
14 Total comprehensive income (12+13)	2,086.18	1,283.56	1,367.51	4,140.05	3,876.94	4,702.81	
15 Profit attributable to:							
Owners of the company	1,716.26	1,193.97	1,322.44	3,305.74	3,857.92	5,211.91	
Non-controlling interests	-	-	-	-	-	-	
16 Total comprehensive income attributable to:							
Owners of the company	2,086.18	1,283.56	1,367.51	4,140.05	3,876.94	4,702.81	
Non-controlling interests	-	-	-	-	-	-	
17 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37	
18 Other equity						21,372.71	
19 Basic and diluted earnings per share (₹) (not annualised)	59.3	41.3	45.7	114.3	133.3	180.2	



Segment-wise revenue, results and capital employed (consolidated)							(₹ in Crore)
Particulars	Quarter ended			Nine months ended		Year ended	
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment revenue							
Automotive	8,916.75	7,157.05	7,644.65	19,153.08	23,125.80	29,967.88	
Investments	362.31	284.61	361.23	984.76	1,074.11	1,475.34	
Total	9,279.06	7,441.66	8,005.88	20,137.84	24,199.91	31,443.22	
2 Segment profit before tax and finance costs							
Automotive	1,832.22	1,259.57	1,372.18	3,304.86	3,857.81	5,223.23	
Investments	361.56	283.91	360.41	982.49	1,071.64	1,472.06	
Total	2,193.78	1,543.48	1,732.59	4,287.35	4,929.45	6,695.29	
Less: Finance costs	1.02	2.65	0.47	4.62	2.25	3.16	
Total profit before tax	2,192.76	1,540.83	1,732.12	4,282.73	4,927.20	6,692.13	
3 Capital employed							
Segment assets							
Automotive	10,183.30	9,760.75	8,374.05	10,183.30	8,374.05	8,745.92	
Investments	20,516.07	18,914.69	20,542.96	20,516.07	20,542.96	17,049.29	
Unallocable	809.32	723.47	598.92	809.32	598.92	714.81	
Sub-total	31,508.69	29,398.91	29,515.93	31,508.69	29,515.93	26,510.02	
Segment liabilities							
Automotive	5,025.29	5,062.86	3,834.21	5,025.29	3,834.21	4,316.27	
Investments	-	-	-	-	-	-	
Unallocable	15.74	15.74	15.74	15.74	15.74	15.74	
Sub-total	5,041.03	5,078.60	3,849.95	5,041.03	3,849.95	4,332.01	
Capital employed							
Automotive	5,158.01	4,697.89	4,539.84	5,158.01	4,539.84	4,429.65	
Investments	20,516.07	18,914.69	20,542.96	20,516.07	20,542.96	17,049.29	
Unallocable	793.58	707.73	583.18	793.58	583.18	699.07	
Total	26,467.66	24,320.31	25,665.98	26,467.66	25,665.98	22,178.01	



Notes :

- 1 The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Auto Limited	Segment	Consolidated as
a. PT. Bajaj Auto Indonesia	99.25%	Automotive	Subsidiary
b. Bajaj Auto International Holdings BV *	100%	Automotive	Subsidiary
c. Bajaj Auto (Thailand) Ltd.	100%	Automotive	Subsidiary

* The consolidated financial results of Bajaj Auto International Holdings BV include 47.99% interest in KTM AG as an associate.

- 2 Key standalone financial information is given below:

(₹ In Crore)

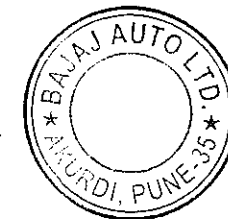
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	8,909.88	7,155.86	7,639.66	19,144.98	23,102.80	29,918.65
Revenue from operations and other income	9,279.06	7,441.66	8,005.88	20,137.84	24,303.71	31,652.21
Profit before tax	2,032.78	1,485.06	1,671.28	4,199.51	4,858.97	6,580.20
Profit after tax	1,556.28	1,138.20	1,261.60	3,222.52	3,789.69	5,099.98

- 3 Figures for previous year / period have been regrouped wherever necessary.

- 4 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 21 January 2021 and subjected to a limited review by the statutory auditors.

Pune

Date: 21 January 2021



By order of the Board of Directors
For Bajaj Auto Limited

Rahul Bajaj
Rahul Bajaj
Chairman

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bajaj Auto Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Auto Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

**ARVIND
SETHI**

Digitally signed by ARVIND SETHI
DN: cn=ARVIND SETHI, c=IN,
o=Personal,
email=arvind.sethi@srb.in
Date: 2021.01.21 14:16:53 +05'30'

per Arvind Sethi
Partner
Membership No.: 89802
UDIN: 21089802AAAAAI4109

Pune
January 21, 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bajaj Auto Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Bajaj Auto Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. Bajaj Auto International Holding B.V. Amsterdam, Netherlands
 - b. PT Bajaj Auto Indonesia, Indonesia
 - c. Bajaj Auto (Thailand) Limited, Thailand
 - d. KTM AG, Austria
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & COLLP


Chartered Accountants

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- two subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 0.16 crore and Rs. 1.26 crore, total net loss after tax of Rs. 0.92 crore and Rs. 1.21 crore, total comprehensive loss of Rs. 0.92 crore and Rs. 1.21 crore, for the quarter ended December 31, 2020 and the period from April 1, 2020 to December 31, 2020, respectively.

These unaudited interim financial results and other unaudited financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

**ARVIND
SETHI**  Digitally signed by ARVIND SETHI
DN: cn=ARVIND SETHI, c=IN,
o=Personal,
email=arvind.sethi@srb.in
Date: 2021.01.21 14:18:43 +05'30'

per Arvind Sethi
Partner
Membership No.: 89802

UDIN: 21089802AAAAAJ4082

Pune
January 21, 2021



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bajajauto.com

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Bajaj Auto Limited

Press Release

Results : Q3 / FY21

Highest ever Turnover, Highest ever Profits
Operating EBITDA margin at 19.8%

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q3 / FY21.

Highlights for Q3 / FY21 are:-

✓ **Recorded Highest ever ...**

— Turnover	: ₹ 9,279 crore
— Revenue from operations	: ₹ 8,910 crore
— Operating EBITDA	: ₹ 1,764 crore
— Operating Profit	: ₹ 1,698 crore
— Profit before tax	: ₹ 2,033 crore
— Profit after tax	: ₹ 1,556 crore
— Consolidated Profit after tax	: ₹ 1,716 crore

✓ Operating EBITDA % : 19.8%

Financials

₹ in crore	Q3 FY21	Q3 FY20	Change	9M FY21	9M FY20	Change	FY20
Turnover	9,279	8,006	16%	20,138	24,304	-17%	31,652
Revenue from operations	8,910	7,640	17%	19,145	23,103	-17%	29,919
EBITDA	1,764	1,406	25%	3,505	3,961	-12%	5,253
EBITDA %	19.8%	18.4%		18.3%	17.1%		17.6%
Operating Profit	1,698	1,344	26%	3,307	3,775	-12%	5,004
Profit before tax	2,033	1,671	22%	4,200	4,859	-14%	6,580
Profit after tax	1,556	1,262	23%	3,223	3,790	-15%	5,100

Q3 / FY21 has been a record quarter for the Company – **HIGHEST ever** Turnover which for the first time ever exceeded ₹ 9,000 crore, **HIGHEST ever** Profit before tax which for the first time ever exceeded ₹ 2,000 crore, **HIGHEST ever** Profit after tax to over ₹ 1,500 crore and an expansion in operating EBITDA margin to 19.8% driven by higher operating leverage and better product mix.

Cash and cash equivalents

As on 31st December 2020, surplus cash and cash equivalents stood at ₹ 16,891 crore as against ₹ 16,240 crore as on 30th September 2020 and ₹ 14,322 crore as on 31st March 2020.

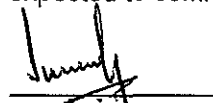
Volumes

Particulars	Q3 FY21	Q3 FY20	Change	9M FY21	9M FY20	Change	FY20
Domestic							
Two-wheelers	585,469	542,978	8%	1,321,644	1,675,264	-21%	2,078,348
CV	34,230	96,736	-65%	62,904	290,683	-78%	365,759
sub-total	619,699	639,714	-3%	1,384,548	1,965,947	-30%	2,444,107
Exports							
Two-wheelers	608,398	484,183	26%	1,236,617	1,418,764	-13%	1,869,220
CV	78,713	78,589	-	182,085	238,540	-24%	301,885
sub-total	687,111	562,772	22%	1,418,702	1,657,304	-14%	2,171,105
Total							
Two-wheelers	1,193,867	1,027,161	16%	2,558,261	3,094,028	-17%	3,947,568
CV	112,943	175,325	-36%	244,989	529,223	-54%	667,644
Total	1,306,810	1,202,486	9%	2,803,250	3,623,251	-23%	4,615,212

- "Pulsar" sold over 420,000 units in domestic and export markets; **highest ever**
- "Boxer" sold over 380,000 units in various international markets; **highest ever**
- Exports were over 687,000 units; **highest ever**. This was despite shortage of containers
- Overall share in the domestic motorcycle market was 18.6% in Q3 / FY21 as against 17.5% in Q2 / FY21 and 18.5% in FY20
 - Domestic two-wheelers continued to grow on the back of robust demand for Pulsar, Dominar, KTM and Husqvarna
 - Pulsar125 witnessed strong traction with sales of over 164,000 units; growth of 32% over Q2 / FY21; market share for Pulsar125 in its segment has grown to 22.8% for Q3 / FY21
- Domestic CV business remains impacted due to inadequate demand for short distance mobility

Other matters

On 22nd December 2020, a MoU was signed between the Government of Maharashtra and Bajaj Auto Ltd, to set up a new manufacturing facility at Chakan, Maharashtra for the manufacture of high-end motorcycles and electric vehicles, at proposed investment of ₹ 650 crore. This new facility is expected to commence production in the year 2023.



Soumen Ray
CFO

21st January 2021