

Bajaj Auto's revenue, PAT scale new highs on strong domestic business

Our Bureau

Pune

Bajaj Auto's standalone net profit rose 42 per cent year-on-year (y-o-y) to ₹1,665 crore for the first quarter of FY24.

Revenue from operations clocked a record ₹10,310 crore, up 29 per cent y-o-y (16 per cent quarter-on-quarter). Bajaj recorded the highest quarterly EBITDA of ₹1,954 crore, a growth of 51 per cent y-o-y (14 per cent q-o-q).

Margin, at 19 per cent, was

up +280 basispoints y-o-y, driven by dynamic price versus cost management, better foreign exchange realisation and operating leverage; the slight dip sequentially was from the planned typical seasonal skew for commuter motorcycles, the company stated.

ROBUST GROWTH

"Domestic revenues registered its biggest-ever quarter, maintaining its double-digit growth trajectory yet again. All businesses contributed to the delivery — robust double-digit motor-

cycle growth, consistent industry leading three-wheeler performance and steady scale-up on Chetak EV," the Bajaj Auto press statement added.

ELECTRIC 3W

On ICE three-wheelers, the compelling proposition and superior delivery of the Bajaj 'RE' and 'Maxima' products continued to drive the faster-than-industry growth and market share accretion to about 80 per cent for the first time. Steady expansion of Chetak EV is well underway, according the company.