

Bajaj Auto Q4 net drops by 10% to ₹1,801 crore, revenue up on exports

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Two-wheeler maker Bajaj Auto reported a 10.44 per cent drop in consolidated net profit to ₹1,801 crore in the quarter that ended March 2025, after accounting for the loss in the consolidated results related to its investment in associate entity, Pierer Bajaj AG.

Total revenue from operations increased by 9.45 per cent to ₹12,646 crore, on higher motorcycle exports that offset the decline in domestic demand.

Sequentially, profit declined 17.94 per cent during the quarter.

For the full year, Bajaj Auto's revenue crossed ₹50,000 crore for the first time, up 12 per cent year-on-year, driven by sales of

vehicles and spares. A 7 per cent increase in volumes was registered with a strong domestic performance in H1 and a soft H2.

The Board of Directors announced a dividend of ₹210 per share.

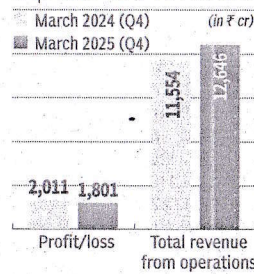
DOMESTIC BIZ

The company stated its domestic business registered its highest-ever revenue, growing 12 per cent y-o-y with double-digit growth across two and three-wheelers. It generated over ₹500 crore in revenue from electric vehicles (comprising 20 per cent of domestic sales).

RARE EARTH MAGNETS

The company is anticipating a growth of 5 to 7 per cent in FY26, with growth driven by the top half in the motorcycle segment of the over-125-cc segment.

Exports-led revenue



The 100 cc motorcycle segment remained flat.

The company has pointed out that the production of EVs could be impacted with China's export restrictions on rare earth magnets.

If shipments from China are delayed further, EV production will be impacted starting from July.

"As many as 30 applications for rare earth materials

The company reported strong growth in exports to Latin America and saw its highest sales from Pulsar and Dominar in 2025

are made from the industry and are at various stages of approval; 80 per cent of the products required come from China. However, there has been no relief, and if this continues, then production lines in July will be severely impacted," said Rakesh Sharma, Executive Director of Bajaj Auto, in a media briefing.

The Pune-based company has pointed out that if there are delays in the delivery of rare earth magnets, the EV

business will be at risk and new launches will be postponed.

The company that manufactures the country's only CNG bike stated that it is focusing on increasing its penetration in high-density regions. Bajaj Auto also plans to export the CNG bikes.

Further, the company has increased its market share in the electric three-wheeler segment. In FY24, the market share was 13 per cent, while in FY25, the market share was 33 per cent with its Bajaj GOGO.

EXPORTS TO LATAM

Bajaj Auto is anticipating a 15 to 20 per cent growth in FY26. The company reported strong growth in exports to Latin America and saw its highest sales from Pulsar and Dominar in 2025.

"The two-wheeler in-

dustry exports to 30 countries that constitute nearly 70 per cent of the industry. Out of those 30 countries, 26 countries are growing, including Latin America, Asia, and Southeast Asia. In those 30 countries, we have grown by 30 per cent. We anticipate further growth," he said.

KTM - CFMOTO JV

Bajaj Auto stated that there is no change in the status of the joint venture between KTM and the Chinese motorcycle maker, and after regulatory approvals in Austria, the company plans to ramp up exports from India.

"The decision on the JV with CFMoto will be taken by KTM. With KTM's liquidity improving, production will also improve. We are expecting the exports of KTM to increase in Q2," added Rakesh Sharma.