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Bajaj Auto Limited

Press Release

Results : Q2 / FY22

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q2 / FY22.

Post the second wave of COVID pandemic, domestic motorcycle market witnessed a reasonable recovery.

Key **highlights** of the Company are:-

— Volume	:	1,144,407 units
— Turnover	:	₹ 9,081 crore
— Revenue from operations	:	₹ 8,762 crore
— EBITDA	:	₹ 1,434 crore
— Operating Profit	:	₹ 1,367 crore
— Profit before tax	:	₹ 1,652 crore
— Profit after tax	:	₹ 1,275 crore
— EBITDA %	:	16.4%
— Consolidated profit after tax	:	₹ 2,040 crore (₹ 1,539 crore before exceptional item)

Financials (standalone)

₹ in crore	Q2 FY22	Q2 FY21	Change	H1 FY22	H1 FY21	Change	FY21
Turnover	9,081	7,442	22%	16,796	10,859	55%	29,018
Revenue from operations	8,762	7,156	22%	16,148	10,235	58%	27,741
EBITDA	1,434	1,300	10%	2,587	1,741	49%	5,063
EBITDA %	16.4%	18.2%		16.0%	17.0%		18.3%
Operating Profit	1,367	1,233	11%	2,454	1,609	53%	4,797
Profit before tax	1,652	1,485	11%	3,035	2,167	40%	5,939
Profit after tax	1,275	1,138	12%	2,336	1,666	40%	4,555

Q2 / FY22 witnessed two key developments:

- Increase in cost of raw-material, which was partially off-set with increase in prices.
- DGFT declared the rates towards RoDTEP and also allocated funds towards MEIS.

The Company has accrued towards RoDTEP, ₹ 82 crore for Q4 / FY21 & Q1 / FY22 and has recognised ₹ 60 crore towards MEIS incentive for the period April to December 2020.

Cash and cash equivalents

As on 30th September 2021, after payment of dividend of ₹ 4,051 crore, surplus cash and cash equivalents stood at ₹ **17,526 crore** as against ₹19,097 crore as on 30th June 2021.

Volumes

Particulars	Q2 FY22	Q2 FY21	Change	H1 FY22	H1 FY21	Change	FY21
Domestic							
Two-wheelers	488,148	550,194	-11%	830,700	736,175	13%	1,809,375
CV	44,068	23,392	88%	58,653	28,674	105%	109,292
sub-total	532,216	573,586	-7%	889,353	764,849	16%	1,918,667
Exports							
Two-wheelers	541,767	414,271	31%	1,098,520	628,219	75%	1,796,518
CV	70,424	65,480	8%	162,548	103,372	57%	257,729
sub-total	612,191	479,751	28%	1,261,068	731,591	72%	2,054,247
Total							
Two-wheelers	1,029,915	964,465	7%	1,929,220	1,364,394	41%	3,605,893
CV	114,492	88,872	29%	221,201	132,046	68%	367,021
Total	1,144,407	1,053,337	9%	2,150,421	1,496,440	44%	3,972,914

KTM

Bajaj Auto International Holdings BV (BAIH BV), a Netherlands based 100% subsidiary of Bajaj Auto Ltd, held 47.99% stake in KTM AG. BAIH BV, on 29 September 2021, swapped 46.5% stake in KTM AG for 49.9% stake in Pierer Bajaj AG. The resultant gain in fair value of ₹ 501 crore is shown as an exceptional item in consolidated profit after tax of Bajaj Auto Ltd.

Soumen Ray

CFO

27th October 2021