



Bajaj Auto Limited

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2015

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales in numbers	1,056,596	1,013,029	1,055,582	2,069,625	2,044,012	3,811,201
1 Income from operations						
(a) Gross sales	6,308.25	5,787.02	6,054.32	12,095.27	11,389.03	22,013.21
Less: Excise duty	327.62	281.96	227.47	609.58	428.81	909.28
Net sales	5,980.63	5,505.06	5,826.85	11,485.69	10,960.22	21,103.93
(b) Other operating income	117.15	108.43	136.24	225.58	255.28	508.08
Total income from operations (net)	6,097.78	5,613.49	5,963.09	11,711.27	11,215.50	21,612.01
2 Expenses						
(a) Cost of materials consumed	3,758.40	3,404.58	3,837.90	7,162.98	7,201.01	13,752.79
(b) Purchases of stock-in-trade	319.18	270.68	290.33	589.86	535.15	1,154.57
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.50)	97.49	(18.18)	74.99	54.11	(57.56)
(d) Employee benefits expense	241.73	243.74	210.24	485.47	424.81	897.30
(e) Depreciation and amortisation	78.01	78.41	68.62	156.42	137.82	267.40
(f) Other expenses (See note 2)	488.11	461.26	531.99	949.37	977.10	1,808.41
(g) Expenses capitalised	(4.25)	(3.91)	(15.97)	(8.16)	(28.59)	(60.05)
Total expenses	4,858.68	4,552.25	4,904.93	9,410.93	9,301.41	17,762.86
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,239.10	1,061.24	1,058.16	2,300.34	1,914.09	3,849.15
4 Other income (See note 2 and 3)	152.64	436.81	113.61	589.45	332.88	582.42
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,391.74	1,498.05	1,171.77	2,889.79	2,246.97	4,431.57
6 Finance costs	0.27	0.08	0.05	0.35	0.16	6.49
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,391.47	1,497.97	1,171.72	2,889.44	2,246.81	4,425.08
8 Exceptional items						
NCCD payment	-	-	340.29	-	340.29	340.29
9 Profit from ordinary activities before tax (7-8)	1,391.47	1,497.97	831.43	2,889.44	1,906.52	4,084.79
10 Tax expense	458.41	483.17	240.53	941.58	575.64	1,271.05
11 Net profit from ordinary activities after tax (9-10)	933.06	1,014.80	590.90	1,947.86	1,330.88	2,813.74
12 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
13 Reserves excluding revaluation reserves						10,402.78
14 Basic and diluted earnings per share (₹) (not annualised)						
before and after extraordinary items	32.2	35.1	20.4	67.3	46.0	97.2

Particulars	As at			
	30.09.2015	30.06.2015	30.09.2014	31.03.2015
A Particulars of shareholding				
1 Public shareholding @				
Number of shares	146,750,338	146,875,338	144,633,888	146,875,338
Percentage of shareholding	50.71%	50.76%	49.98%	50.76%
2 Promoters & promoter group shareholding				
(a) Pledged / Encumbered				
Number of shares	79,855	79,855	79,855	-
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.06%	0.06%	0.06%	-
Percentage of shares (as a % of the total share capital of the Company)	0.03%	0.03%	0.03%	-
(b) Non-encumbered				
Number of shares	142,536,827	142,411,827	144,653,277	142,491,682
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.94%	99.94%	99.94%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	49.26%	49.21%	49.99%	49.24%

@ including equity shares represented by GDRs.

Particulars	Quarter ended
	30.09.2015
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue						
Automotive	6,143.11	5,655.94	5,993.26	11,799.05	11,291.80	21,817.47
Investments	107.31	394.36	83.44	501.67	256.58	376.96
Total	6,250.42	6,050.30	6,076.70	12,300.72	11,548.38	22,194.43
2 Segment profit / (loss) before tax and finance costs						
Automotive	1,284.71	1,103.97	748.32	2,388.68	1,650.64	3,715.36
Investments	107.03	394.08	83.16	501.11	256.04	375.92
Total	1,391.74	1,498.05	831.48	2,889.79	1,906.68	4,091.28
Less: Finance costs	0.27	0.08	0.05	0.35	0.16	6.49
Total profit before tax	1,391.47	1,497.97	831.43	2,889.44	1,906.52	4,084.79
3 Capital employed						
Automotive	2,256.60	2,469.84	1,592.76	2,256.60	1,592.76	3,294.33
Investments	10,556.69	11,184.09	9,483.95	10,556.69	9,483.95	9,179.83
Unallocable	(23.28)	(1,755.58)	103.81	(23.28)	103.81	(1,528.66)
Total	12,790.01	11,898.35	11,180.52	12,790.01	11,180.52	10,945.50

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2015 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	289.37	289.37	289.37
	(b) Reserves and surplus	12,243.18	10,687.49	10,402.78
	Sub-total - Shareholders' funds	12,532.55	10,976.86	10,692.15
2	Non-current liabilities			
	(a) Long-term borrowings	134.29	92.84	111.77
	(b) Deferred tax liabilities (net)	123.17	110.82	141.58
	(c) Other long-term liabilities	43.46	72.29	57.59
	(d) Long-term provisions	58.44	143.49	82.44
	Sub-total - Non-current liabilities	359.36	419.44	393.38
3	Current liabilities			
	(a) Short-term borrowings	-	16.10	-
	(b) Trade payables	2,433.58	2,415.46	1,799.75
	(c) Other current liabilities	743.51	1,129.59	767.47
	(d) Short-term provisions	474.98	247.24	1,909.57
	Sub-total - Current liabilities	3,652.07	3,808.39	4,476.79
	Total - Equity and liabilities	16,543.98	15,204.69	15,562.32
B	Assets			
1	Non-current assets			
	(a) Fixed assets	2,111.00	2,074.38	2,172.18
	(b) Non-current investments	7,283.14	2,313.39	3,352.76
	(c) Long-term loans and advances	544.82	803.82	511.07
	(d) Other non-current assets	0.02	1.04	0.04
	Sub-total - Non-current assets	9,938.98	5,192.63	6,036.05
2	Current assets			
	(a) Current investments	3,234.01	7,104.88	5,800.56
	(b) Inventories	670.38	601.67	814.15
	(c) Trade receivables	859.47	972.17	716.96
	(d) Cash and bank balances	438.22	195.49	586.15
	(e) Short-term loans and advances	1,168.32	877.16	1,261.61
	(f) Other current assets	234.60	260.69	346.84
	Sub-total - Current assets	6,605.00	10,012.06	9,526.27
	Total - Assets	16,543.98	15,204.69	15,562.32

Notes (contd) :

2. The marked-to-market gain / loss representing time value of foreign exchange contracts to hedge future exports, which reverse out over the period of contract, net of such reversals are recognised either as 'Other income' or 'Other expenses' as the case may be. The above results include these impacts as follows :

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Net gain as Other income	7.79	4.70	-	12.49	-	-
Net loss as Other expenses	-	-	67.41	-	134.64	50.22

3. Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Investment income *	107.31	394.36	83.44	501.67	256.58	376.96
Others	45.33	42.45	30.17	87.78	76.30	205.46

* Includes profit on redemption of Fixed Maturity Plan investments

4. Figures for previous year / period have been regrouped wherever necessary.
 5. ₹ 1 crore is equal to ₹ 10 million.
 6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 21 October 2015 and subjected to a limited review by the statutory auditors.

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 21 October 2015

Rahul Bajaj
Chairman