



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 ended 30 June 2016

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Sales in numbers	994,733	872,458	1,013,029	3,893,581
1 Income from operations				
(a) Gross sales	5,984.41	5,602.64	5,772.81	23,448.39
(b) Other operating income	104.34	107.53	108.43	434.81
Total income from operations	6,088.75	5,710.17	5,881.24	23,883.20
2 Expenses				
(a) Cost of materials consumed	3,523.04	3,170.60	3,404.58	13,717.01
(b) Purchases of stock-in-trade	338.27	341.28	270.68	1,276.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.46	21.38	97.49	63.45
(d) Employee benefits expense	268.31	202.40	243.41	917.12
(e) Depreciation and amortisation	77.47	76.10	78.41	307.16
(f) Excise duty paid on sales	340.80	347.46	281.96	1,293.46
(g) Other expenses	444.87	478.89	446.79	1,850.84
(h) Expenses capitalised	(4.33)	(5.20)	(3.91)	(17.02)
Total expenses	4,989.89	4,632.91	4,819.41	19,408.42
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,098.86	1,077.26	1,061.83	4,474.78
4 Other income (See note 2)	267.06	256.89	306.26	1,073.59
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,365.92	1,334.15	1,368.09	5,548.37
6 Finance costs	0.22	0.39	0.11	1.05
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,365.70	1,333.76	1,367.98	5,547.32
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	1,365.70	1,333.76	1,367.98	5,547.32
10 Tax expense	387.33	384.43	410.62	1,617.65
11 Net profit from ordinary activities after tax (9-10)	978.37	949.33	957.36	3,929.67
12 Other comprehensive income, net of tax				
A. Items that will not be reclassified to profit or loss	(2.94)	(0.21)	(0.22)	(0.86)
B. Items that will be reclassified to profit or loss	(16.01)	21.02	(32.32)	(28.30)
Total other comprehensive income, net of tax	(18.95)	20.81	(32.54)	(29.16)
13 Total comprehensive income (11+12)	959.42	970.14	924.82	3,900.51
14 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37
15 Basic and diluted earnings per share (₹)				
before and after extraordinary items (not annualised)	33.8	32.8	33.1	135.8

Notes :

1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. Beginning FY 2016-17, the Company has for the first time adopted Ind-AS together with Ind-AS compliant comparatives for FY 2015-16. Accordingly, figures for previous year / period are re-casted/regrouped as per new requirements wherever necessary.

2 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Investment income	220.18	212.65	268.64	898.91
Others	46.88	44.24	37.62	174.68

3 As required by paragraph 32 of Ind-AS 101, net profit reconciliation is as under :

(₹ In Crore)

Particulars	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Net profit after tax as reported under Indian GAAP	803.06	1,014.80	3,652.41
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :			
Fair valuation of taxable fixed maturity plans (net of tax)	-	(143.45)	(158.78)
Fair valuation of non-taxable fixed maturity plans	162.43	79.26	499.34
Time value of forward contacts - routed through OCI (net of tax)	(20.21)	(3.07)	(68.97)
Other adjustments (net of tax)*	4.05	9.82	5.67
Net profit after tax as per Ind-AS	949.33	957.36	3,929.67
Other comprehensive income, net of tax	20.81	(32.54)	(29.16)
Total comprehensive income	970.14	924.82	3,900.51

* Includes fair valuation of mutual funds other than FMPs etc.

4 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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 27 July 2016 and subjected to a limited review by the statutory auditors as indicated above.

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 27 July 2016

Rahul Bajaj
Chairman



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 consolidated unaudited financial results for the quarter ended 30 June 2016

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
1 Income from operations				
(a) Gross sales	5,984.41	5,602.64	5,772.81	23,448.39
(b) Other operating income	104.34	107.53	108.43	434.81
Total income from operations	6,088.75	5,710.17	5,881.24	23,883.20
2 Expenses				
(a) Cost of materials consumed	3,523.04	3,170.60	3,404.58	13,717.01
(b) Purchases of stock-in-trade	338.27	341.28	270.68	1,276.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.46	21.38	97.49	63.45
(d) Employee benefits expense	268.31	202.40	243.41	917.12
(e) Depreciation and amortisation	77.47	76.10	78.41	307.16
(f) Excise duty paid on sales	340.80	347.46	281.96	1,293.46
(g) Other expenses	445.22	479.10	447.05	1,851.70
(h) Expenses capitalised	(4.33)	(5.20)	(3.91)	(17.02)
Total expenses	4,990.24	4,633.12	4,819.67	19,409.28
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,098.51	1,077.05	1,061.57	4,473.92
4 Other income (See note 3)	267.09	256.96	217.12	984.58
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,365.60	1,334.01	1,278.69	5,458.50
6 Finance costs	0.22	0.39	0.11	1.05
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,365.38	1,333.62	1,278.58	5,457.45
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	1,365.38	1,333.62	1,278.58	5,457.45
10 Tax expense	387.33	384.43	410.62	1,617.65
11 Net profit from ordinary activities after tax (9-10)	978.05	949.19	867.96	3,839.80
12 Add: Share of profit after tax of associate	61.65	46.98	45.90	221.44
13 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-
14 Net profit after tax, minority interest and share of profit of associate (11+12-13)	1,039.70	996.17	913.86	4,061.24
15 Other comprehensive income, net of tax				
A. Items that will not be reclassified to profit or loss	(2.94)	(0.21)	(0.22)	(0.86)
Items that will not be reclassified to profit or loss - share of associate	-	(1.58)	-	(1.58)
B. Items that will be reclassified to profit or loss	(14.02)	110.73	56.88	172.61
Items that will be reclassified to profit or loss - share of associate	1.85	3.50	(0.04)	19.26
Total other comprehensive income, net of tax	(15.11)	112.44	56.62	189.43
16 Total comprehensive income (14+15)	1,024.59	1,108.61	970.48	4,250.67
17 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37
18 Basic and diluted earnings per share (₹)				
before and after extraordinary items (not annualised)	35.9	34.4	31.6	140.3

Segment-wise revenue, results and capital employed (consolidated)

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
1 Segment revenue				
Automotive	6,135.66	5,754.48	5,918.90	24,058.05
Investments	220.18	212.65	179.46	809.73
Total	6,355.84	5,967.13	6,098.36	24,867.78
2 Segment profit before tax and finance costs				
Automotive	1,207.49	1,168.61	1,145.41	4,871.32
Investments	219.76	212.38	179.18	808.62
Total	1,427.25	1,380.99	1,324.59	5,679.94
Less: Finance costs	0.22	0.39	0.11	1.05
Total profit before tax	1,427.03	1,380.60	1,324.48	5,678.89
3 Capital employed				
Segment assets				
Automotive	7,378.92	7,433.86	7,268.23	7,433.86
Investments	11,397.27	9,420.00	10,384.17	9,420.00
Unallocable	207.44	373.65	50.91	373.65
Sub-total	18,983.63	17,227.51	17,703.31	17,227.51
Segment liabilities				
Automotive	3,546.45	2,809.06	3,119.17	2,809.06
Investments	-	-	-	-
Unallocable	34.37	34.37	71.90	34.37
Sub-total	3,580.82	2,843.43	3,191.07	2,843.43
Capital employed				
Automotive	3,832.47	4,624.80	4,149.06	4,624.80
Investments	11,397.27	9,420.00	10,384.17	9,420.00
Unallocable	173.07	339.28	(20.99)	339.28
Total	15,402.81	14,384.08	14,512.24	14,384.08

Notes :

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

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

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

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. Beginning FY 2016-17, the Company has for the first time adopted Ind-AS together with Ind-AS compliant comparatives for FY 2015-16. Accordingly, figures for previous year / period are re-casted/regrouped as per new requirements wherever necessary.

3 Other income includes following -

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Investment income	220.18	212.65	179.46	809.73
Others	46.91	44.31	37.66	174.85

(₹ In Crore)

4 As required by paragraph 32 of Ind-AS 101, net profit reconciliation is as under :

Particulars	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Net profit after tax as reported under Indian GAAP	849.90	971.30	3,783.98
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :			
Fair valuation of taxable fixed maturity plans (net of tax)	-	(143.45)	(158.78)
Fair valuation of non-taxable fixed maturity plans	162.43	79.26	499.34
Time value of forward contracts - routed through OCI (net of tax)	(20.21)	(3.07)	(68.97)
Other adjustments (net of tax)*	4.05	9.82	5.67
Net profit after tax as per Ind-AS	996.17	913.86	4,061.24
Other comprehensive income, net of tax	112.44	56.62	189.43
Total comprehensive income	1,108.61	970.48	4,250.67

(₹ In Crore)

* Includes fair valuation of mutual funds other than FMPs etc.

5 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Unreviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Income from operations and other income	6,355.81	5,967.06	6,187.50	24,956.79
Profit before tax	1,365.70	1,333.76	1,367.98	5,547.32
Profit after tax	978.37	949.33	957.36	3,929.67

(₹ In Crore)

6 ₹ 1 crore is equal to ₹ 10 million.

7 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 27 July 2016 and subjected to a limited review by the statutory auditors as indicated above.

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 27 July 2016

Rahul Bajaj
Chairman