

## Press Release : Q3 / FY11

A meeting of the Board of Directors of Bajaj Auto Limited was held today to consider and approve the results for Q3 / FY11.

### 1. Performance highlights

		Q3 FY11	Q3 FY10	Growth	FY10
Sales	Numbers	946,850	809,218	17%	2,852,580
Turnover	Rs. in crores	4277	3331	28%	12043
Profit from operations	Rs. in crores	818	642	27%	2295
<b>Net Profit</b>	<b>Rs. in crores</b>	<b>667</b>	<b>475</b>	<b>40%</b>	<b>1700</b>

1.1 EBITDA margin for the quarter stood at **20.3%** - margins continue to be the **highest** in the industry.

1.2 Annualised **EPS** for 9M / 2010-11 - Rs. **89.3** as against Rs. 58.8 for 2009-10.

1.3 **ROCE** ( operating ) at **223%**.

1.4 The quarter witnessed an all round increase in input cost. In this challenging environment, the company's focus on high-end motorcycles enabled it to maintain record high margins in excess of 20%.

### 2. Motorcycle highlights

	Q3 FY11	Q3 FY10	Growth	FY10
Domestic	598,558	488,146	23%	1,781,768
Exports	239,929	223,845	7%	725,023
<b>Total</b>	<b>838,487</b>	<b>711,991</b>	<b>18%</b>	<b>2,506,791</b>

2.1 **Pulsar**, recorded its highest sales, ~262,000 units; maintaining its dominance in the sports segment - market share of **~50%**.

2.2 **Discover** sold ~327,000 units during the quarter.

2.3 The high-end motorcycles now contribute over **70%** of company's total motorcycle sales.

2.4 Overall, market share was **31%** in **Q3 / FY11**.

### 3. Commercial Vehicle highlights

	<b>Q3 FY11</b>	<b>Q3 FY10</b>	<b>Growth</b>	<b>FY10</b>
Domestic	51,648	46,578	11%	176,050
Exports	56,715	49,589	14%	164,887
<b>Total</b>	<b>108,363</b>	<b>96,167</b>	<b>13%</b>	<b>340,937</b>

3.1 Demand for commercial vehicles, especially exports, continues to be strong. Currently, the company is facing capacity constraints in its four stroke range of products.

### 4. Export highlights

	<b>Q3 FY11</b>	<b>Q3 FY10</b>	<b>Growth</b>	<b>FY10</b>
Motorcycles	239,929	223,845	7%	725,023
Commercial vehicles	56,715	49,589	14%	164,887
<b>Total</b>	<b>296,644</b>	<b>273,902 *</b>	<b>8%</b>	<b>891,002 *</b>
<b>Rs. in crores</b>	1132	950	19%	<b>3,246</b>

\* includes scooters

4.1 Demand from overseas markets is robust. Company targets record exports of **USD 1 billion** for the year.

### 5. Others

5.1 As on 31<sup>st</sup> December 2010, cash and cash equivalents stood at **Rs. 3,821 crores** as against Rs. 3,263 crores as on 31<sup>st</sup> March 2010.

5.2 Company is confident of achieving EBITDA margins of 20% for the year.

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**Kevin D'sa**  
**President (Finance)**  
 19<sup>th</sup> January 2011