

BAJAJ

Bajaj Finserv Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

UNAUDITED FINANCIAL RESULTS OF BAJAJ FINSERV LIMITED FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. In Lakhs)

	QUARTER ENDED 30.06.2008 (Unaudited)	QUARTER ENDED 30.06.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
Income from Operations	2680	2085	10397
Other Income	41	39	240
TOTAL INCOME	2721	2124	10637
EXPENDITURE :			
a) Employees Cost	78	63	206
b) Depreciation	743	746	2970
c) Other expenditure	448	205	962
Total	1269	1014	4138
Profit / (Loss) from ordinary activities before tax	1452	1110	6499
Tax expense (Including Fringe Benefit Tax)	486	377	2104
Net Profit / (Loss) for the period	966	733	4395
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234
Weighted average number of shares (In lakhs)	1447	1242	1396
Reserves excluding Revaluation Reserves as at 31 March 2008			110878
Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items	0.7	0.6	3.1
Public shareholding			
No. of shares (See note 5)	70,130,634		70,130,634
Percentage of Shareholding (See note 5)	48.47%		48.47%

CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS OF BAJAJ FINSERV LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES			
	(Rs. In Lakhs)		
	QUARTER ENDED 30.06.2008 (Unaudited)	QUARTER ENDED 30.06.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
KEY BUSINESS STATISTICS OF CONSOLIDATED ENTITIES			
i. Gross written premium			
a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	184706	105987	972531
b) General Insurance - Bajaj Allianz General Insurance Co. Ltd.	73354	57373	257804
ii. Funds deployed - Bajaj Auto Finance Ltd.	63220	74320	303630
iii. Wind energy generated - Bajaj Finserv Limited	1178	705	3477
iv. Other revenues	1637	1421	7308
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008			
	(Rs. In Lakhs)		
	QUARTER ENDED 30.06.2008 (Unaudited)	QUARTER ENDED 30.06.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
Income from operations	6708	7271	35726
Expenditure :			
a) Transfer to Policyholders' Fund	9447	5589	29518
a) Employees Cost	128	67	310
b) Depreciation	743	746	2970
c) Other expenditure	801	262	1510
Total	11119	6664	34308
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	(4411)	607	1418
Add: Share of Profit after tax on Investments in Associates	122	158	825
Profit / (Loss) from ordinary activities before tax	(4289)	765	2243
Tax expense (Including Fringe Benefit Tax)	978	1721	8333
Profit / (Loss) from ordinary activities after tax	(5267)	(956)	(6090)
Less: Minority Interest in Net Income of subsidiaries	(1643)	(479)	(2815)
Net Profit / (Loss) for the period	(3624)	(477)	(3275)
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234
Weighted average number of shares (In lakhs)	1447	1242	1396
Reserves excluding Revaluation Reserves as at 31 March 2008			194891
Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items	(2.5)	(0.4)	(2.3)
Public shareholding			
No. of shares (See note 5)	70,130,634		70,130,634
Percentage of Shareholding (See note 5)	48.47%		48.47%

NOTE:

The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Finserv Limited	Segment	Consolidated as
a. Bajaj Allianz General Insurance Company Limited	74%	Insurance - general	Subsidiary
b. Bajaj Allianz Life Insurance Company Limited	74%	Insurance - life	Subsidiary
c. Bajaj Allianz Financial Distributors Limited	50%	Others	Joint venture
d. Bajaj Auto Finance Limited	40.53%	Retail Financing	Associate
e. Bajaj Financial Solutions Limited	100%	Others	Subsidiary

Notes:

- Bajaj Financial Solutions Ltd was incorporated as a wholly owned subsidiary of the company on 13 June 2008 with the main object of undertaking inter alia the distribution of all kinds of financial products and to act as Corporate Agent under the provisions of IRDA Act, 1999. There were no financial figures for this company for the quarter ended 30 June 2008.
- For the purpose of consolidated financials the surplus of the insurance business revenue accounts together with shareholders income in accordance with the reporting framework of IRDA, amounting to Rs. 3956 lakhs for the quarter ended June 30, 2008, has been recognised as "income from operations". Transfers to Policyholders' revenue accounts is recognised as an expense. For reporting segment information, segment revenues for both insurance businesses represent the premiums earned and other income.
- Items exceeding 10% of aggregate expenditure: Other Expenditure includes repairs to windmill of Rs. 183 lakhs (corresponding Previous Year quarter - Rs. 156 lakhs , Previous Year - Rs. 695 lakhs)
- The company did not have any investor complaints pending as on 1 April 2008 and as on 30 June 2008. There were no investors' complaints received during the quarter ended 30 June 2008.
- Under the scheme of demerger, the strategic business undertaking of erstwhile Bajaj Auto Limited (BAL) got vested with the company retrospectively from 1 April 2007 (the appointed date). Pursuant to the said Scheme, shares were allotted to the shareholders of erstwhile BAL on 3 April 2008 and the said shares got listed in BSE and NSE on 26 May 2008. Public shareholding in the company has accordingly gone up only on and after 3 April 2008.
- Figures for previous year / period have been regrouped wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on July 9, 2008.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ FINSERV LIMITED**

Pune

Date: July 09, 2008

**RAHUL BAJAJ
Chairman**