

# BAJAJ

## Bajaj Finserv Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

### AUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ FINSERV LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2009

(Rs. In Lakhs)

Particulars	QUARTER	QUARTER	YEAR	YEAR
	ENDED	ENDED	ENDED	ENDED
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	( Audited)	( Audited)	( Audited)	( Audited)
Income from Operations	2462	2240	11203	10397
<b>EXPENDITURE :</b>				
a) Employees Cost	143	65	343	206
b) Depreciation	747	733	2977	2970
c) Other expenditure	282	402	1717	962
d) Total	1172	1200	5037	4138
Profit from Operations before Other Income and Interest	1290	1040	6166	6259
Other Income	45	120	168	240
Profit before Interest	1335	1160	6334	6499
Interest	(1)	-	1	-
Profit / (Loss) from ordinary activities before tax	1336	1160	6333	6499
Tax expense (Including Fringe Benefit Tax)	694	322	2197	2104
Net Profit / (Loss) for the period	642	838	4136	4395
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234	7234
Weighted average number of shares (In lakhs)	1447	1396	1447	1396
Reserves excluding Revaluation Reserves			113321	110878
Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items	0.4	0.6	2.9	3.1
Public shareholding				
No. of shares (See note 6)	65,805,185	71,167,007	65,805,185	71,167,007
Percentage of Shareholding (See note 6)	45.48%	49.19%	45.48%	49.19%
Promoters & Promoters Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	6,320,111	NA	6,320,111	NA
Percentage of share (as a % of the total shareholding of promoters & promoter group)	8.03%	NA	8.03%	NA
Percentage of share (as a % of the total share capital of the company)	4.37%	NA	4.37%	NA
(b) Non-Encumbered				
No. of shares	72,356,439	NA	72,356,439	NA
Percentage of share (as a % of the total shareholding of promoters & promoter group)	91.97%	NA	91.97%	NA
Percentage of share (as a % of the total share capital of the company)	50.01%	NA	50.01%	NA

**AUDITED CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS OF BAJAJ FINSERV LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2009**

(Rs. in Lakhs)				
Particulars	QUARTER	QUARTER	YEAR	YEAR
	ENDED	ENDED	ENDED	ENDED
	31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)
<b>KEY BUSINESS STATISTICS OF CONSOLIDATED ENTITIES</b>				
i. Gross written premium				
a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	388089	449685	1062452	972531
b) General Insurance - Bajaj Allianz General Insurance Co. Ltd.	86884	90122	286618	257804
ii. Funds deployed - Bajaj Auto Finance Ltd.	65151	71270	245093	303630
iii. Wind energy generated - Bajaj Finserv Limited	622	306	4160	3477
(Rs. in Lakhs)				
Income from operations	14000	10468	38530	35726
Expenditure :				
a) Transfer to Policyholders' Fund	(5698)	10583	16391	29518
b) Employees Cost	1252	119	2745	310
c) Depreciation	751	734	2981	2970
d) Other expenditure	794	497	2373	1510
e) Total	(2901)	11933	24490	34308
Profit from Operations before Other Income and Interest	16901	(1465)	14040	1418
Other Income	-	-	-	-
Profit before Interest	16901	(1465)	14040	1418
Interest	-	-	2	-
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	16901	(1465)	14038	1418
Add: Share of Profit after tax on Investments in Associates	633	185	1397	825
Profit / (Loss) from ordinary activities before tax	17534	(1280)	15435	2243
Tax expense (Including Fringe Benefit Tax)	3513	1846	7668	8333
Profit / (Loss) from ordinary activities after tax	14021	(3126)	7767	(6090)
Less: Minority Interest in Net Income of subsidiaries	3308	(1071)	636	(2815)
Net Profit / (Loss) for the period	10713	(2055)	7131	(3275)
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234	7234
Weighted average number of shares (In lakhs)	1447	1396	1447	1396
Reserves excluding Revaluation Reserves			201560	194891
Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items	7.4	(1.5)	4.9	(2.3)

<b>SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>				
				( Rs. in Lakhs )
<b>Particulars</b>	<b>QUARTER</b>	<b>QUARTER</b>	<b>YEAR</b>	<b>YEAR</b>
	<b>ENDED</b>	<b>ENDED</b>	<b>ENDED</b>	<b>ENDED</b>
	<b>31.03.2009</b>	<b>31.03.2008</b>	<b>31.03.2009</b>	<b>31.03.2008</b>
	<b>( Audited )</b>	<b>( Audited )</b>	<b>( Audited )</b>	<b>( Audited )</b>
<b>Segment Revenue</b>				
<b>Insurance</b>				
General Insurance				
Net earned premium	62015	46262	189109	141544
Investment & Other Income	10138	7690	25075	20013
subtotal	<u>72153</u>	<u>53952</u>	<u>214184</u>	<u>161557</u>
Life Insurance				
Net earned premium	387468	449267	1060107	971204
Investment & Other Income (See note 2)	49110	(236159)	(300695)	79474
subtotal	<u>436578</u>	<u>213108</u>	<u>759412</u>	<u>1050678</u>
total	<u>508731</u>	<u>267060</u>	<u>973596</u>	<u>1212235</u>
Investments & Others	3166	2095	9483	6825
Windmill	622	306	4160	3477
<b>Total</b>	<b>512519</b>	<b>269461</b>	<b>987239</b>	<b>1222537</b>
<b>Segment Profit/(Loss) before Tax, Interest</b>				
<b>Insurance</b>				
General Insurance	7436	5469	14959	16790
Life Insurance	8082	(8065)	(7067)	(21388)
total	<u>15518</u>	<u>(2596)</u>	<u>7892</u>	<u>(4598)</u>
Investments & Others	1629	1801	6082	6281
Retail financing - Share of Income from associate	633	185	1397	825
Windmill	(246)	(670)	66	(265)
<b>Total</b>	<b>17534</b>	<b>(1280)</b>	<b>15437</b>	<b>2243</b>
Less: Interest	0	-	2	-
<b>Total Profit Before Tax</b>	<b>17534</b>	<b>(1280)</b>	<b>15435</b>	<b>2243</b>
<b>Capital Employed</b>				
<b>Insurance</b>				
General Insurance	65609	55709	65609	55709
Life Insurance	63121	71591	63121	71591
total	<u>128730</u>	<u>127300</u>	<u>128730</u>	<u>127300</u>
Investments & Others	88762	85532	88762	85532
Retail financing	46083	43270	46083	43270
Windmill	7737	9423	7737	9423
Unallocable	(1299)	(1226)	(1299)	(1226)
<b>Total</b>	<b>270013</b>	<b>264299</b>	<b>270013</b>	<b>264299</b>

**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	42%	Retail Financing	Associate
e. Bajaj Financial Solutions Limited	100%	Others	Subsidiary

**Notes:**

- 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. 24887 lakhs for the year ended March 31, 2009, has been recognised as "income from operations" (previous year surplus Rs. 25424 lakhs). 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.
- As per accounting regulations prescribed by IRDA in respect of investments corresponding to unit linked policyholders' fund, mark to market gains / losses have to be accounted for. Accordingly, segment revenues from Investment & Other Income in respect of the life insurance business, includes an unrealized gain of Rs. 77628 lakhs and unrealised loss of Rs. 191895 lakhs for the quarter and year ended 31st March 2009 respectively.
- Items exceeding 10% of aggregate expenditure: Other Expenditure includes repairs to windmill of Rs. 183 lakhs for the current quarter and Rs. 733 lakhs for year ending March 31, 2009 ( corresponding previous year quarter - Rs. 254 lakhs , corresponding previous year - Rs. 732 lakhs)
- Directors recommend a dividend of Re. 1 per share (20 %) subject to approval of shareholders.
- The company did not have any investor complaints pending as on 1 January 2009 and as on 31 March 2009. There was one investors' complaint received and disposed of during the quarter ended 31 March 2009.
- Pursuant to the scheme of demerger, shares were allotted to the shareholders of erstwhile Bajaj Auto Limited on 3 April 2008.
- The company is now a "Non Banking Finance Company" (NBFC). The Company has preferred an application for Registration as a "NBFC", which is pending before the Reserve Bank of India. On registration the company intends to seek exemptions from the prudential norms as regards concentration of Investments. However, the company has complied with the other aspects of the prudential norms as applicable.
- The Company has opted to publish consolidated financial results, pursuant to option made available as per revised Clause 41 of the Listing Agreement. The stand alone financial results are available on the company's website viz. [www.bajajfinserv.in](http://www.bajajfinserv.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 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 May 20, 2009.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ FINSERV LIMITED

Pune  
Date: May 20, 2009

RAHUL BAJAJ  
Chairman