

BAJAJ

Bajaj Holdings & Investment Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

AUDITED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE YEAR ENDED MARCH 31, 2008

(Rs. In Million)

	NINE MONTHS ENDED 31.12.2007 (Audited)	QUARTER ENDED 31.03.2008 (Audited)	YEAR ENDED 31.03.2008 (Audited)
Income from Operations and Other Income	2933.8	619.5	3553.3
TOTAL INCOME	2933.8	619.5	3553.3
EXPENDITURE :			
a) Employees Cost	5.7	2.3	8.0
b) Depreciation	1.7	0.6	2.3
c) Other expenditure	44.4	5.1	49.5
Total	51.8	8.0	59.8
Profit / (Loss) from ordinary activities before tax	2882.0	611.5	3493.5
Tax expense (Including Fringe Benefit Tax)	297.5	125.8	423.3
Net Profit / (Loss) for the period	2584.5	485.7	3070.2
Paid up Equity Share Capital (Face value of Rs 10/-)	1011.8	1011.8	1011.8
Weighted average number of shares (In million)			101.2
Reserves excluding Revaluation Reserves as at 31 March 2008			30273.3
Basic and Diluted Earnings Per Share (Rs.)			
a) before extraordinary items			30.3
b) after extraordinary items			30.3
Public shareholding			
No. of shares			70,130,634
Percentage of Shareholding			69.31%

**CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS
SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2008

(Rs. In Million)

	NINE MONTHS ENDED 31.12.2007 (Audited)	QUARTER ENDED 31.03.2008 (Audited)	YEAR ENDED 31.03.2008 (Audited)
Net Sales & Income from operations	3003.5	626.3	3629.8
Expenditure :			
a) (Increase) / decrease in stock in trade and work in progress	0.4	0.4	0.8
b) Consumption of raw materials.	0.7	0.6	1.3
c) Employees Cost	28.8	12.0	40.8
d) Depreciation	3.6	1.1	4.7
e) Other expenditure	50.2	4.1	54.3
Total	83.7	18.2	101.9
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	2919.8	608.1	3527.9
Add: Share of Profit after tax on Investments in Associates	1842.5	312.6	2155.1
Profit / (Loss) from ordinary activities before tax	4762.3	920.7	5683.0
Tax expense (Including Fringe Benefit Tax)	298.6	127.0	425.6
Profit / (Loss) from ordinary activities after tax	4463.7	793.7	5257.4
Debits relating to earlier years taxation	-	0.5	0.5
Net Profit / (Loss) for the period	4463.7	793.2	5256.9
Less: Minority Interest in Net Income of subsidiaries	-	-	-
Net Profit / (Loss) for the period	4463.7	793.2	5256.9
Paid up Equity Share Capital (Face value of Rs 10/-)	1011.8	1011.8	1011.8
Weighted average number of shares (In million)			101.2
Reserves excluding Revaluation Reserves as at 31 March 2008			42413.5
Basic and Diluted Earnings Per Share (Rs.)			
a) before extraordinary items			52.0
b) after extraordinary items			52.0

NOTE:

The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Holdings & Investment Limited	Consolidated as
a. Bajaj Auto Limited	30.07%	Associate
b. Bajaj Finserv Limited	30.07%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

Notes:

1. Bajaj Holdings & Investment Limited [(BHIL) – erstwhile Bajaj Auto Limited (BAL)] was demerged under a Scheme of Arrangement sanctioned by the Hon'ble Bombay High Court under Sections 391 to 394 of the Companies Act 1956, whereby its manufacturing undertaking has been transferred to the new Bajaj Auto Limited (BAL) and its strategic business undertaking consisting of wind farm and financial services business has been vested with Bajaj Finserv Limited (BFS). All the businesses and all properties, assets, investments and liabilities of erstwhile BAL, other than the manufacturing undertaking, the strategic business undertaking and part of the investments transferred to BAL and BFS, remain vested with BHIL. The said scheme became effective with effect from 20 February 2008 (the effective date), but operative with retrospective effect from 1 April 2007 (the appointed date).

The results for the quarter and year ended 31st March 2008 are after giving effect to the assets, liabilities, incomes and expenses, as specified in the scheme.

2. The Company, with effect from 1st April 2007, consequent to demerger discussed in Note No. 1 above, operates in a single segment.

3. Directors recommend a dividend of Rs. 20 per share (200 %) subject to approval of shareholders.

4. The company did not have any investor complaints pending as on 1 January 2008 and as on 31 March 2008. There were seven investors' complaints received and disposed of during the quarter ended 31 March 2008.

5. Consequent to the demerger discussed in Note No. 1 previous years comparatives in the profit and loss account serve no meaningful purpose and hence have not been disclosed.

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 22, 2008.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ HOLDINGS & INVESTMENT LIMITED**

Mumbai
Date: May 22, 2008

RAHUL BAJAJ
Chairman