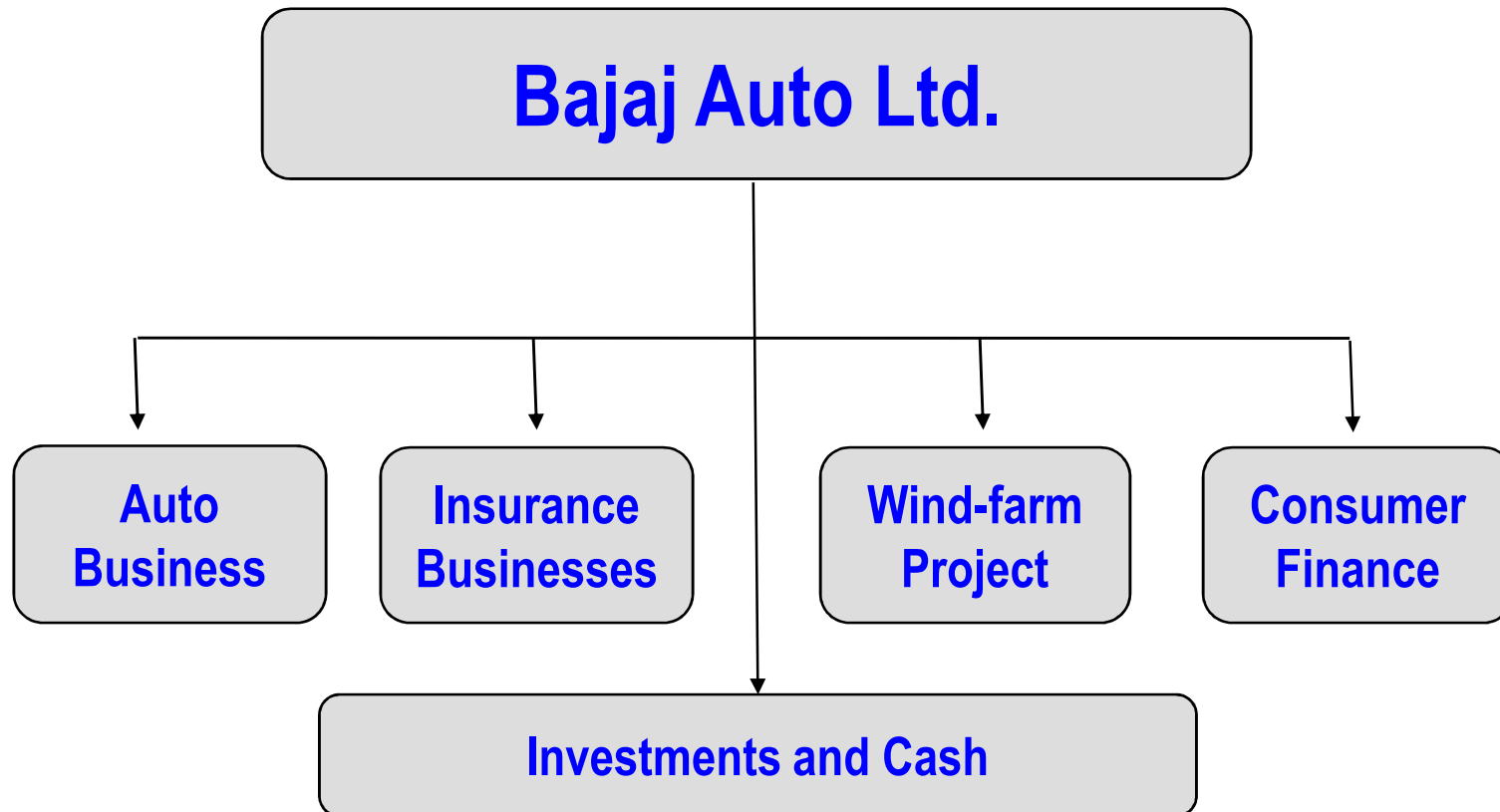


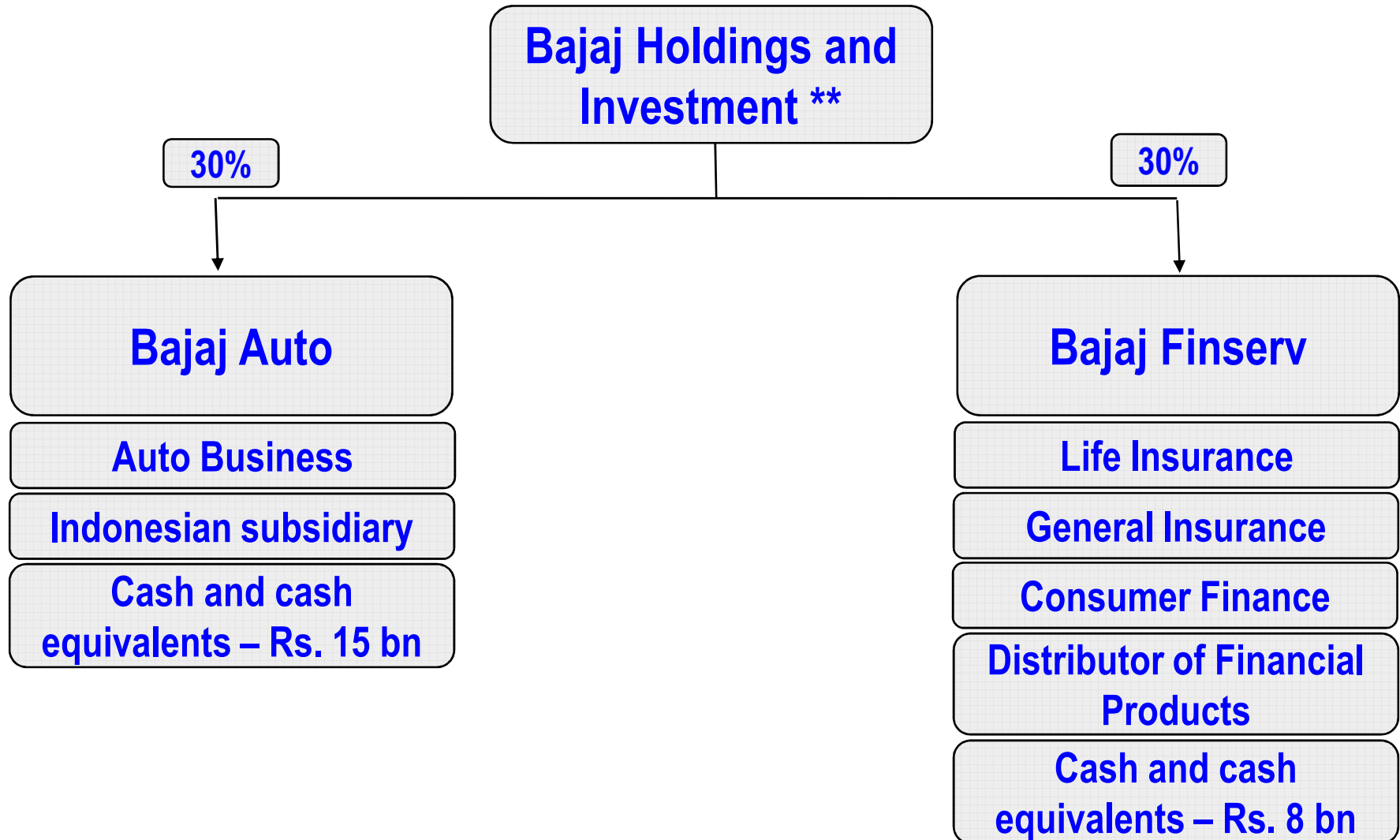
BAJAJ

**Bajaj Holdings and
Investment Limited**

Pre-demerger



Post-demerger



**** 30% stake in BAL & BFS, holding in MSL, ICICI and cash equivalents – Rs. 56 bn**

Status on De-merger

- **Board Approval of Scheme** : **17th May 2007**
- **Court convened meeting** : **18th August 07**
- **Court hearing** : **October 07**
- **Filing of Court order with ROC** : **20th February 08**
- **Listing of shares of BHIL** : **March 08**
- **Approval from SEBI** : **Received**
- **Expected listing – BAL** : **26th May 08**
BFS : **26th May 08**

**Bajaj Holdings and
Investment Ltd
(post de-merger)**

Financials - Standalone

Particulars	Rs. in million
Total Income	3,553
Employee cost	8
Depreciation	2
Other expenses	50
Total Expenses	60
Profit before tax	3,493
Provision for tax	423
Profit after tax	3,070
EPS (weighted average)	30.3
Dividend	200%

Financials - Standalone

Particulars	Rs. in million
Sources of funds	
Share capital	1,012
Reserves and surplus	30,273
Total shareholders funds	31,285
	<hr/>
	31,285
	<hr/>
Application of funds	
Fixed assets (net)	301
Investments at cost	32,292
Net current assets	(1,779)
Defered tax adjustment	471
	<hr/>
	31,285
	<hr/>

Overview on Investments

	<u>NOS</u>	<u>Cost</u>	<u>Market Value</u>
➤ ICICI Bank	38.0 mn	13,904	29,234
➤ Bajaj Auto	43.5 mn	435	435 *
➤ Bajaj FinServ	43.5 mn	218	218 *
➤ MSL	2.7 mn	2	758
➤ Other equities		<u>7,601</u>	<u>9,867</u>
sub-total		22,160	40,512
➤ Fixed Income		<u>10,132</u>	<u>10,176</u>
Total ...		32,292	50,688

* At book value since not quoted

All values in INR million unless specified otherwise

Consolidated Financials

<i>Rs in million</i>	9 months	Q4 / FY08	Full Year
Net sales & operating income	3,004	626	3,630
Employee cost	29	12	41
Depreciation	04	01	05
Other expenditure	52	05	57
Total	85	18	103
PBT and share of profit on investments in associates	2,919	608	3,527
Add : Share of PAT in associates	1,843	313	2,156
PBT from ordinary activities	4,762	921	5,683
Less : Tax expense	299	127	426
Profit after tax	4,463	794	5,257
Earnings per share			52

Thank you

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