

# BAJAJ

Bajaj Holdings & Investment Limited

## PRESS RELEASE

### 1<sup>ST</sup> QUARTER RESULTS: FINANCIAL YEAR 2010-11

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for the 1<sup>st</sup> quarter of FY 2010-11.

#### **1. CONSOLIDATED RESULTS**

BHIL is essentially a holding & investment company. The consolidated financial results of BHIL include results of companies as tabulated below:

Name of the company	% shareholding and voting power of BHIL	Consolidated as
a. Bajaj Auto Limited (BAL)*	31.49%	Associate
b. Bajaj Finserv Limited (BFSL)*	36.23%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

\*Consolidated

Bajaj Finserv's results include results of Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Bajaj Auto Finance Limited.

Each of the underlying group companies performed very well during current quarter.

- ✓ BAL (standalone) has recorded its highest ever net profit of **Rs. 590 crores** v/s **Rs. 293 crores**.
- ✓ BFSL (consolidated) has recorded net profit of **Rs. 66 crores** v/s **Rs. 42 crores**.

Summary of consolidated financials of BHIL are as under:

Rs. in crores	Q1/2010-11	Q1/2009-10	FY/2009-10
<b>Net sales &amp; other income</b>	<b>147</b>	<b>305</b>	<b>719</b>
Income from associates after tax	206	94	690
Profit before tax	349	395	1399
<b>Profit after tax</b>	<b>337</b>	<b>385</b>	<b>1363</b>

## 2. STANDALONE RESULTS

The performance of the company is directly related to the performance of its investments. During the quarter, income from investments earned by the company was Rs.145 crores as against Rs.303 crores during Q1/2009-10.

Profit for the current quarter stood at Rs.130 crores as against Rs. 291 crores during corresponding quarter of previous year.

Equity market remained range bound during the quarter. This led to limited opportunities for booking profit. Investment income includes a profit on sale of investments (net) of Rs. 88 crores as compared to a profit of Rs. 255 crores during corresponding quarter of previous year.

## 3. INVESTMENTS

The cost and market value of the investment portfolio is as under:

Rs. in crores	30-Jun-10		31-Mar-10	
	Cost	Market Value	Cost	Market Value
Equity shares – Associates	458	13597	422	10887
Equity shares - Others	1491	3016	1432	3143
Fixed income securities	2198	2241	2164	2193
<b>Total</b>	<b>4147</b>	<b>18854</b>	<b>4018</b>	<b>16223</b>

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Sanjiv Bajaj

Director

22<sup>nd</sup> July 2010

# BAJAJ

## Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

### CONSOLIDATED RESULTS

(Rs. In Lakhs)

Particulars	Q1	Q1	FY
	2010-11	2009-10	2009-10
<b>Net Sales &amp; Income from operations</b>	<b>14617</b>	<b>30416</b>	<b>71690</b>
<b>Expenditure :</b>			
a) (Increase) / decrease in stock in trade and work in progress	(1)	(1)	4
b) Consumption of raw materials	14	4	33
c) Employees Cost	147	136	444
d) Depreciation	12	12	48
e) Other expenditure	171	147	555
<b>f) Total</b>	<b>343</b>	<b>298</b>	<b>1084</b>
<b>Profit from operations before Other Income and Interest</b>	<b>14274</b>	<b>30118</b>	<b>70606</b>
Other Income	37	34	252
<b>Profit before Interest</b>	<b>14311</b>	<b>30152</b>	<b>70858</b>
Interest	-	-	-
<b>Profit / (Loss) before tax and share of profit on Investments in Associates</b>	<b>14311</b>	<b>30152</b>	<b>70858</b>
Add: Share of Profit after tax on Investments in Associates	20596	9393	69023
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>34907</b>	<b>39545</b>	<b>139881</b>
Tax expense	1253	1037	3669
<b>Profit / (Loss) after tax</b>	<b>33654</b>	<b>38508</b>	<b>136212</b>
Tax (debits)/credits pertaining to earlier years	-	-	48
	<b>33654</b>	<b>38508</b>	<b>136260</b>
Less: Minority Interest in Net Income of subsidiaries	-	-	-
<b>Net Profit / (Loss) before deferred tax adjustment</b>	<b>33654</b>	<b>38508</b>	<b>136260</b>
Adjustments on revaluation of deferred tax assets	-	-	(526)
<b>Net Profit / (Loss) for the period</b>	<b>33654</b>	<b>38508</b>	<b>135734</b>
<b>Earning Per Share before and after extraordinary items</b>			
Basic Earnings Per Share ( Rs.) (not annualised)	31.7	38.1	134.6
Diluted Earnings Per Share ( Rs.) (not annualised)	31.2	38.1	133.1