

**PRESS RELEASE**  
**FINANCIAL RESULTS - Q1 FY13**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for the Q1 FY13.

**1. HIGHLIGHTS – Q1 FY13 v/s Q1 FY12**

- ✓ Consolidated Profit After Tax ₹ 349 crore v/s ₹ 330 crore
- ✓ Standalone Profit After Tax ₹ 52 crore v/s ₹ 59 crore

**2. CONSOLIDATED RESULTS**

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

| Name of the company             | % shareholding and voting power of BHIL | Consolidated as |
|---------------------------------|---|-----------------|
| a. Bajaj Auto Limited (BAL)*    | 31.49%                                  | Associate       |
| b. Bajaj Finserv Limited (BFS)* | 39.15%                                  | Associate       |
| c. Bajaj Auto Holdings Limited  | 100%                                    | Subsidiary      |
| d. Maharashtra Scooters Limited | 24%                                     | Joint venture   |

\*Consolidated Results

In a challenging and difficult environment, underlying group companies have performed well.

- ✓ Bajaj Auto continues to maintain an industry-leading EBITDA margin of **19.4%** and recorded a net profit (standalone) of **₹ 718 crore**
- ✓ Bajaj Finserv, together with its subsidiaries namely Bajaj Finance Ltd, Bajaj Allianz General Insurance Co. Ltd. and Bajaj Allianz Life Insurance Co. Ltd., have done exceedingly well with income **↑ 51%; ₹ 927 crore** and net profit **↑ 51%; ₹ 195 crore**.

Summary of consolidated financials of BHIL is as under:

| ₹ In Crore                       | Q1 FY13    | Q1 FY12    | FY12         |
|----------------------------------|------------|------------|--------------|
| Net sales & other income         | 72         | 79         | 301          |
| Income from associates after tax | 296        | 272        | 1,481        |
| <b>Profit after tax</b>          | <b>349</b> | <b>330</b> | <b>1,679</b> |

### 3. STANDALONE RESULTS

Details of standalone financials are given below:

| ₹ In Crore                          | Q1 FY13   | Q1 FY12   | FY12       |
|-------------------------------------|-----------|-----------|------------|
| Dividend :                          |           |           |            |
| - From BAL & BFS                    | -         | -         | 371        |
| - From others                       | 22        | 19        | 40         |
| Profit on sale of investments (net) | 6         | 10        | 86         |
| Interest & other income             | 43        | 49        | 153        |
| <b>Total revenue</b>                | <b>71</b> | <b>78</b> | <b>650</b> |
| Total expenses                      | 3         | 2         | 7          |
| <b>Profit before tax</b>            | <b>68</b> | <b>76</b> | <b>643</b> |
| <b>Profit after tax</b>             | <b>52</b> | <b>59</b> | <b>567</b> |

### 4. INVESTMENTS

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

| ₹ In Crore                | 30-Jun-12    |               | 31-Mar-12    |               |
|---------------------------|--------------|---------------|--------------|---------------|
|                           | Cost         | Market Value  | Cost         | Market Value  |
| Equity shares – BAL & BFS | 662          | 18,209        | 662          | 18,761        |
| Equity shares - Others    | 1,919        | 2,844         | 1,753        | 2,686         |
| Fixed income securities   | 1,957        | 1,972         | 2,078        | 2,072         |
| Fixed deposits            | 250          | 250           | 250          | 250           |
| <b>Total</b>              | <b>4,788</b> | <b>23,275</b> | <b>4,743</b> | <b>23,769</b> |

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Sanjiv Bajaj  
 Managing Director  
 18 July 2012


**Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of consolidated unaudited financial results for the quarter ended 30 June 2012

(₹ In Crore)

|    | Particulars   | Quarter ended             |                           | Year ended              |
|----|---|---------------------------|---------------------------|-------------------------|
|    |   | 30.06.2012<br>(Unaudited) | 30.06.2011<br>(Unaudited) | 31.03.2012<br>(Audited) |
| 1  | Net Sales and Income from operations  | 72.37                     | 78.52                     | 295.31                  |
| 2  | Expenses  |                           |                           |                         |
|    | (a) Cost of materials consumed  | 0.10                      | 0.09                      | 0.59                    |
|    | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade                 | (0.06)                    | (0.01)                    | 0.06                    |
|    | (c) Employee benefits expense   | 1.04                      | 1.45                      | 4.23                    |
|    | (d) Depreciation  | 0.13                      | 0.12                      | 0.47                    |
|    | (e) Other expenses  | 2.00                      | 1.70                      | 6.73                    |
|    | <b>Total expenses</b>   | <b>3.21</b>               | <b>3.35</b>               | <b>12.08</b>            |
| 3  | Profit from operations before other income, finance costs and exceptional items (1-2)             | 69.16                     | 75.17                     | 283.23                  |
| 4  | Other Income  | 0.18                      | 0.53                      | 5.72                    |
| 5  | Profit from ordinary activities before finance costs and exceptional items (3+4)                  | 69.34                     | 75.70                     | 288.95                  |
| 6  | Finance costs   | -                         | -                         | 0.01                    |
| 7  | Profit from ordinary activities after finance costs but before exceptional items (5-6)            | 69.34                     | 75.70                     | 288.94                  |
| 8  | Exceptional item  |                           |                           |                         |
|    | Share of expenditure incurred for Voluntary Retirement of Employees of joint venture              | -                         | 1.30                      | 14.01                   |
| 9  | Profit from ordinary activities before tax (7-8)  | 69.34                     | 74.40                     | 274.93                  |
| 10 | Tax expense   | 16.30                     | 17.03                     | 76.46                   |
| 11 | Net Profit from ordinary activities after tax (9-10)  | 53.04                     | 57.37                     | 198.47                  |
| 12 | Add: Share of Profit after tax on Investments in Associates                                       | 296.08                    | 272.33                    | 1,480.70                |
| 13 | Less: Minority Interest in Net Income of subsidiaries   | -                         | -                         | -                       |
| 14 | Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12-13)   | 349.12                    | 329.70                    | 1,679.17                |
| 15 | Paid up Equity Share Capital (Face value of ₹ 10)   | 111.29                    | 111.29                    | 111.29                  |
| 16 | Reserves excluding Revaluation Reserves   |                           |                           | 8,568.73                |
| 17 | Basic and Diluted Earnings Per Share (₹) (not annualised)<br>before and after extraordinary items | 31.4                      | 29.6                      | 150.9                   |