

**BAJAJ**

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***Post demerger financials (as on Dec. 31, 2007)***

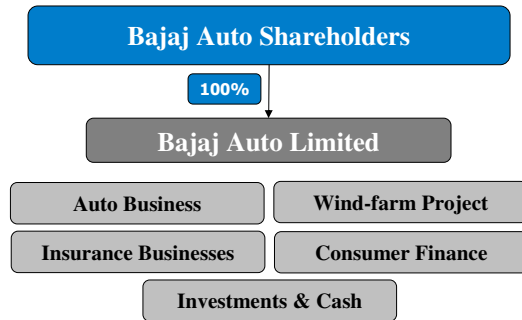
Bajaj Holdings & Investment Limited  
Bajaj Auto Limited  
Bajaj Finserv Limited

**BAJAJ** **Notes:**

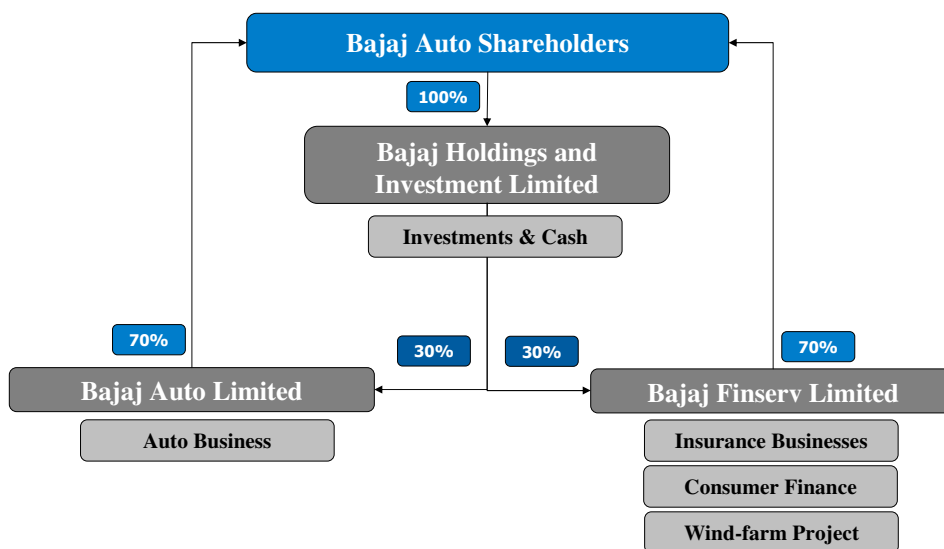
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- This information is prepared to provide an overview of financials, as on December 31, 2007, of the 3 companies post-demerger.
- The share capital of BAL and BFS includes 101.18 million shares of each company allotted on April 3, 2008.

**BAJAJ** Structure prior to demerger



**BAJAJ** Post demerger structure





## Bajaj Holdings and Investment Limited (BHIL) Standalone Financials – December 31, 2007

Profit and Loss Account for the period 1st April 07 to 31st December 07		Balance Sheet as on 31st December 07	
Particulars	Rs. in million	Particulars	Rs. in million
<b>Total Income</b>	<b>2,934</b>	<b>Sources of funds</b>	
Employee cost	6	Share capital	1,012
Depreciation	2	Reserves and surplus	32,155
Other expenses	44	Total shareholders funds	<b>33,167</b>
<b>Total Expenses</b>	<b>52</b>	Defered tax adjustment	(526)
Profit before tax	2,882		<b>32,641</b>
Provision for tax	298	<b>Application of funds</b>	
<b>Profit after tax</b>	<b>2,584</b>	Fixed assets ( net )	301
No. of shares	101,183,510	Investments at cost	30,171
<b>EPS ( not annualized )</b>	<b>25.54</b>	Net current assets	2,168
			<b>32,641</b>



## Bajaj Holdings and Investment Limited (BHIL) Standalone Financials – December 31, 2007

Overview on Investments			
	NOS	Cost	Market Value
➤ ICICI Bank	38.1 mn	13,941	46,906
➤ Bajaj Auto	43.5 mn	435	435 *
➤ Bajaj FinServ	43.5 mn	218	218 *
➤ MSL	2.7 mn	2	931
➤ Other equities		6,824	12,746
➤ Fixed Income		<u>8,751</u>	<u>8,913</u>
<b>Total ...</b>		<b>30,171</b>	<b>70,149</b>

\* At book value since not quoted

All values in INR million unless specified otherwise



## Bajaj Auto Limited (BAL) Standalone Financials – December 31, 2007

Profit and Loss Account for the period 1st April 07 to 31st December 07		Balance Sheet as on 31st December 07	
Particulars	Rs. in million	Particulars	Rs. in million
Net Sales & operating Income	69,717	<b>Sources of funds</b>	
Other Income	1,022	Share capital	1,447
<b>Total Income</b>	<b>70,739</b>	Reserves and surplus	16,607
Material Cost	50,963	Total shareholders funds	<b>18,053</b>
Employee cost	2,553	Secured loans	1,221
Depreciation	1,326	Unsecured loans	13,292
Other expenses	6,050	Defered tax adjustment	317
Expenses capitalized	(168)		<b>32,884</b>
<b>Total Expenses</b>	<b>60,726</b>	<b>Application of funds</b>	
Interest	34	Fixed assets ( net )	12,023
Exceptional items		Technical knowhow	93
Voluntary retirement scheme	512	Investments at cost	20,589
Profit before tax	9,468	Net current assets	168
Provision for tax	3,118	Preliminary expenses	11
<b>Profit after tax</b>	<b>6,350</b>		<b>32,884</b>
No. of shares	144,683,510		
<b>EPS ( not annualized )</b>	<b>43.89</b>		



## Bajaj Auto Limited (BAL) Standalone Financials – December 31, 2007

Overview on Investments			
	Holding	Cost	Market Value
➤ Subsidiaries			
✓ PTBAI	97.5%	567	567 *
✓ Bajaj Auto International			
Holdings BV	100%	4,912	4,912 *
✓ Other equities		6	6 *
Sub-total ...		5,485	5,485
➤ Fixed Income		15,104	15,465
<b>Total ...</b>		<b>20,589</b>	<b>20,950</b>

\* At book value since not quoted

All values in INR million unless specified otherwise



**Bajaj FinServ Limited (BFS)**  
**Standalone Financials – December 31, 2007**

Profit and Loss Account for the period 1st April 07 to 31st December 07		Balance Sheet as on 31st December 07	
Particulars	Rs. in million	Particulars	Rs. in million
<b>Total Income</b>	<b>828</b>	<b>Sources of funds</b>	
Employee cost	14	Share capital	723
Depreciation	224	Reserves and surplus	11,173
Other expenses	56	Total shareholders funds	<b>11,897</b>
<b>Total Expenses</b>	<b>294</b>	Unsecured loans	3,108
Profit before tax	534	Defered tax adjustment	(10)
Provision for tax	178		<b>14,994</b>
<b>Profit after tax</b>	<b>356</b>	<b>Application of funds</b>	
No. of shares	144,683,510	Fixed assets ( net )	1,072
<b>EPS ( not annualized )</b>	<b>2.46</b>	Investments at cost	13,407
		Net current assets	509
		Preliminary expenses	6
			<b>14,994</b>



**Bajaj FinServ Limited (BFS)**  
**Standalone Financials – December 31, 2007**

Overview on Investments			
	Holding	Cost	Market Value
➤ Subsidiaries & associates			
✓ Bajaj Allianz <b>Life</b> Insurance	<b>74%</b>	1,114	1,114 *
✓ Bajaj Allianz <b>General</b>	<b>74%</b>	815	815 *
✓ Bajaj Allianz Financial Distributors		12	12 *
✓ Bajaj Auto Finance	<b>41%</b>	3,593	6,509
( 14.8 mn shares )			
➤ Other investments		<u>7,873</u>	<u>7,801</u>
<b>Total ...</b>		<b>13,407</b>	<b>16,251</b>

\* At book value since not quoted

All values in INR million unless specified otherwise



## Bajaj FinServ Limited (BFS) Standalone Financials – December 31, 2007

Bajaj Allianz Life Insurance	
9 month Gross Written Premium	52,350
9 month New Business Premium	37,798
YTD Growth in New Business Premium	73%

9 month NBAP# 7,454

BFS Share 74%

#New Business Achieved Profit

Kindly refer: [http://www.bajajauto.com/1024/download/insurance\\_press\\_release.pdf](http://www.bajajauto.com/1024/download/insurance_press_release.pdf)

Bajaj Allianz General Insurance	
9 month Gross Written Premium	16,899
9 month Net Earned Premium	9,534
YTD Growth in Gross Written Premium	30%

9 month Profit After Tax 907

BFS Share 74%

Kindly refer: [http://www.bajajauto.com/1024/download/insurance\\_press\\_release.pdf](http://www.bajajauto.com/1024/download/insurance_press_release.pdf)

All values in INR million unless specified otherwise



## Bajaj FinServ Limited (BFS) Standalone Financials – December 31, 2007

Bajaj Auto Finance Limited	
9 month Funds Deployed	23,236
Assets under Finance and other receivables	33,030

9 month Total Income 3,610

9 month Net Profit 160

YTD Growth in Disbursements 21%

Book value per share as on Dec.31,2007 Rs. 290

BFS Share 40.5%

All values in INR million unless specified otherwise