



Bajaj Auto Limited
Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2012

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
Sales in numbers	1,049,208	1,078,971	1,164,137	2,128,179	2,256,952	4,349,560
1 Income from operations						
a. Gross sales	5,100.57	4,971.41	5,237.93	10,071.98	9,979.81	19,827.03
Less: Excise duty	283.50	257.77	248.54	541.27	455.04	946.76
Net sales	4,817.07	4,713.64	4,989.39	9,530.71	9,524.77	18,880.27
b. Other operating income	155.33	152.02	195.97	307.35	366.88	648.71
Total income from operations (net)	4,972.40	4,865.66	5,185.36	9,838.06	9,891.65	19,528.98
2 Expenses						
(a) Cost of materials consumed	3,446.23	3,200.76	3,604.49	6,646.99	6,779.32	13,445.54
(b) Purchases of stock-in-trade	212.64	191.73	199.44	404.37	375.72	751.15
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(90.24)	115.55	(41.53)	25.31	73.24	(94.15)
(d) Employee benefits expense	153.22	160.40	139.24	313.62	282.33	540.11
(e) Depreciation	41.04	35.24	39.42	76.28	70.06	145.62
(f) Other expenses	347.87	336.18	319.49	684.05	578.37	1,215.77
(g) Expenses capitalised	(12.53)	(10.66)	(11.24)	(23.19)	(12.64)	(49.43)
Total expenses	4,098.23	4,029.20	4,249.31	8,127.43	8,146.40	15,954.61
3 Profit from operations before other income, finance costs and exceptional items (1-2)	874.17	836.46	936.05	1,710.63	1,745.25	3,574.37
4 Other income	166.72	181.97	156.38	348.69	300.47	608.04
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,040.89	1,018.43	1,092.43	2,059.32	2,045.72	4,182.41
6 Finance costs	0.22	0.04	20.22	0.26	20.45	22.24
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,040.67	1,018.39	1,072.21	2,059.06	2,025.27	4,160.17
8 Exceptional items						
Valuation gains / (losses) on derivative hedging instruments	-	-	(95.41)	-	(95.41)	(134.00)
9 Profit from ordinary activities before tax (7+8)	1,040.67	1,018.39	976.80	2,059.06	1,929.86	4,026.17
10 Tax expense	300.00	300.00	251.00	600.00	493.00	1,022.12
11 Net Profit for the period (9-10)	740.67	718.39	725.80	1,459.06	1,436.86	3,004.05
12 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
13 Reserves excluding Revaluation Reserves						5,751.70
14 Basic and Diluted Earnings per share (₹) (not annualised)						
before and after extraordinary items	25.6	24.8	25.1	50.4	49.6	103.8

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A Particulars of shareholding						
1 Public shareholding @						
Number of shares	144,633,688	144,633,688	144,633,688	144,633,688	144,633,688	144,633,688
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding						
(a) Pledged / Encumbered						
Number of shares	206,585	(*) 2,656,585	437,091	206,585	437,091	(*) 2,656,585
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.14%	1.84%	0.30%	0.14%	0.30%	1.84%
Percentage of shares (as a % of the total share capital of the company)	0.07%	0.92%	0.15%	0.07%	0.15%	0.92%
(b) Non-encumbered						
Number of shares	144,526,747	142,076,747	144,296,241	144,526,747	144,296,241	142,076,747
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.86%	98.16%	99.70%	99.86%	99.70%	98.16%
Percentage of shares (as a % of the total share capital of the company)	49.95%	49.10%	49.87%	49.95%	49.87%	49.10%

@ including equity shares represented by GDRs.
* The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

	Quarter ended
	30.09.2012
B Investor complaints	
Pending at the beginning of the quarter	1
Received during the quarter	5
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed							(₹ In Crore)
Particulars	Quarter ended			Half year ended		Year ended	
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment revenue							
Automotive	5,049.58	4,954.81	5,267.26	10,004.39	10,044.55	19,804.11	
Investments	89.54	92.82	74.48	182.36	147.57	332.91	
Total	5,139.12	5,047.63	5,341.74	10,186.75	10,192.12	20,137.02	
2 Segment profit / (loss) before tax and finance cost							
Automotive	951.35	925.61	922.54	1,876.96	1,802.74	3,721.53	
Investments	89.54	92.82	74.48	182.36	147.57	326.88	
Total	1,040.89	1,018.43	997.02	2,059.32	1,950.31	4,048.41	
Less: Finance cost	0.22	0.04	20.22	0.26	20.45	22.24	
Total profit before tax	1,040.67	1,018.39	976.80	2,059.06	1,929.86	4,026.17	
3 Capital employed							
Automotive	1,902.80	1,234.87	908.33	1,902.80	908.33	1,463.85	
Investments	5,897.07	6,872.26	5,490.59	5,897.07	5,490.59	6,094.68	
Unallocable	8.05	(1,516.69)	(120.31)	8.05	(120.31)	(1,371.54)	
Total	7,807.92	6,590.44	6,278.61	7,807.92	6,278.61	6,186.99	

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2012 -

(₹ In Crore)

	Particulars	As at 30 September 2012 (Unaudited)	As at 30 September 2011 (Unaudited)	As at 31 March 2012 (Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	289.37	289.37	289.37
	(b) Reserves and surplus	7,348.99	5,813.76	5,751.70
	Sub-total - Shareholders' funds	7,638.36	6,103.13	6,041.07
2	Non-current liabilities			
	(a) Long-term borrowings	111.57	151.38	97.48
	(b) Deferred tax liabilities (net)	57.99	24.10	48.44
	(c) Other long term liabilities	136.82	173.44	157.07
	(d) Long-term provisions	129.85	145.53	111.85
	Sub-total - Non-current liabilities	436.23	494.45	414.84
3	Current liabilities			
	(a) Short-term borrowings	1.50	0.48	-
	(b) Trade payables	2,310.15	2,307.46	1,957.79
	(c) Other current liabilities	604.99	430.70	604.33
	(d) Short-term provisions	476.56	525.24	2,063.04
	Sub-total - Current liabilities	3,393.20	3,263.88	4,625.16
	Total - Equity and liabilities	11,467.79	9,861.46	11,081.07
B	Assets			
1	Non-current assets			
	(a) Fixed assets	1,870.04	1,515.53	1,523.38
	(b) Non-current investments	3,804.77	4,046.92	3,786.21
	(c) Long-term loans and advances	508.47	279.30	579.90
	(d) Other non-current assets	1.93	401.82	1.43
	Sub-total - Non-current assets	6,185.21	6,243.57	5,890.92
2	Current assets			
	(a) Current investments	1,370.62	561.97	1,096.60
	(b) Inventories	630.51	485.56	678.53
	(c) Trade receivables	799.93	727.26	422.79
	(d) Cash and bank balances	640.04	501.84	1,653.83
	(e) Short-term loans and advances	1,535.71	878.62	1,042.81
	(f) Other current assets	305.77	462.64	295.59
	Sub-total - Current assets	5,282.58	3,617.89	5,190.15
	Total - Assets	11,467.79	9,861.46	11,081.07

Notes (contd.) :

2. Figures for previous year / period have been regrouped wherever necessary.
3. ₹ 1 crore is equal to ₹ 10 million.
4. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 20 October 2012 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ AUTO LIMITED

Pune
Date: 20 October 2012

RAHUL BAJAJ
Chairman