



Bajaj Auto Limited

CIN : L65993PN2007PLC130076

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

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Statement of standalone unaudited financial results for the quarter ended 30 June 2019

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Sales in numbers	1,247,174	1,193,590	1,226,641	5,019,503
1	Revenue from operations				
	(a) Revenue from contracts with customers	7,565.01	7,225.20	7,267.19	29,567.25
	(b) Other operating revenue	190.81	195.34	197.70	790.32
	Total revenue from operations	7,755.82	7,420.54	7,464.89	30,357.57
2	Other income	441.25	368.01	346.91	1,438.85
3	Total income (1+2)	8,197.07	7,788.55	7,811.80	31,796.42
4	Expenses				
	(a) Cost of raw materials and components consumed	5,001.27	5,028.67	4,805.33	20,274.72
	(b) Purchase of traded goods	338.17	401.84	354.56	1,579.38
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	224.33	(99.26)	134.42	(56.42)
	(d) Employee benefits expense	360.54	312.56	314.04	1,255.40
	(e) Finance costs	0.54	0.29	0.31	4.48
	(f) Depreciation and amortisation expense	60.14	60.83	69.97	265.69
	(g) Other expenses	638.77	560.68	521.98	2,142.11
	(h) Expenses capitalised	(5.47)	(10.92)	(4.36)	(30.10)
	Total expenses	6,618.29	6,254.69	6,196.25	25,435.26
5	Profit before exceptional items and tax (3-4)	1,578.78	1,533.86	1,615.55	6,361.16
6	Exceptional items (See note 1)	-	(342.00)	-	(342.00)
7	Profit before tax (5-6)	1,578.78	1,875.86	1,615.55	6,703.16
8	Tax expense				
	(a) Current tax	440.83	358.22	490.57	1,818.59
	(b) Deferred tax	12.28	212.05	9.75	209.39
	Total tax expense	453.11	570.27	500.32	2,027.98
9	Profit for the period (7-8)	1,125.67	1,305.59	1,115.23	4,675.18
10	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	57.27	82.65	(3.90)	70.95
	(b) Items that will be reclassified to profit or loss	(7.02)	92.78	(178.11)	3.60
	Total other comprehensive income, net of tax	50.25	175.43	(182.01)	74.55
11	Total comprehensive income (9+10)	1,175.92	1,481.02	933.22	4,749.73
12	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37
13	Other equity				21,490.53
14	Basic and diluted earnings per share (₹) (not annualised)	38.9	45.1	38.5	161.6

Notes :

- 1 The Company, during the year ended 31 March 2015, had expensed off the payments made towards deposit of 'National Calamity Contingent Duty' (NCCD) and applicable education cess and secondary and higher education cess thereon, together with interest and penalty amounting to ₹ 342.00 crore for the period from 1 April 2007 to 30 September 2014, pursuant to an order from the Honourable High Court of Uttarakhand on 9 October 2014 that the levy of NCCD is out of the purview of exemptions granted to the Company under the scheme of incentives for industries in certain identified growth areas in Uttarakhand.
In the previous year, pursuant to a special leave petition filed by the Company, the Honourable Supreme Court vide its judgement dtd. 27 March 2019 has held that the Company is not liable to pay NCCD, education cess and secondary and higher education cess; and set aside the orders of Division Bench of Nainital High Court and quashed the show cause notices. The Company has accordingly reversed the charge of ₹ 342.00 crore as an exceptional item in 2018-19; and has disclosed the corresponding amount in the Balance Sheet as "Deposits receivable from the Government".
- 2 Figures for previous year / period have been regrouped wherever necessary.
- 3 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 26 July 2019 and subjected to a limited review by the statutory auditors.

**By order of the Board of Directors
For Bajaj Auto Limited**

Pune
Date: 26 July 2019

**Rahul Bajaj
Chairman**



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Statement of consolidated unaudited financial results for the quarter ended 30 June 2019

		(₹ In Crore)			
	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations				
	(a) Revenue from contracts with customers	7,565.01	7,225.20	7,267.19	29,567.25
	(b) Other operating revenue	190.81	195.34	197.70	790.32
	Total revenue from operations	7,755.82	7,420.54	7,464.89	30,357.57
2	Other income	337.45	368.07	252.55	1,344.55
3	Total income (1+2)	8,093.27	7,788.61	7,717.44	31,702.12
4	Expenses				
	(a) Cost of raw materials and components consumed	5,001.27	5,028.67	4,805.33	20,274.72
	(b) Purchase of traded goods	338.17	401.84	354.56	1,579.38
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	224.33	(99.26)	134.42	(56.42)
	(d) Employee benefits expense	360.91	312.83	314.35	1,256.89
	(e) Finance costs	0.54	0.29	0.31	4.48
	(f) Depreciation and amortisation expense	60.14	60.83	69.97	265.69
	(g) Other expenses	639.49	561.01	522.62	2,143.65
	(h) Expenses capitalised	(5.47)	(10.92)	(4.36)	(30.10)
	Total expenses	6,619.38	6,255.29	6,197.20	25,438.29
5	Share of profits of associate	(8.62)	103.44	21.85	349.75
6	Profit before exceptional items and tax (3-4+5)	1,465.27	1,636.76	1,542.09	6,613.58
7	Exceptional items (See note 2)	-	(342.00)	-	(342.00)
8	Profit before tax (6-7)	1,465.27	1,978.76	1,542.09	6,955.58
9	Tax expense				
	(a) Current tax	440.83	358.22	490.57	1,818.59
	(b) Deferred tax	12.28	212.05	9.75	209.39
	Total tax expense	453.11	570.27	500.32	2,027.98
10	Profit after tax (8-9)	1,012.16	1,408.49	1,041.77	4,927.60
11	Profit attributable to non-controlling interest	(0.01)	-	(0.01)	(0.01)
12	Profit for the period (10-11)	1,012.17	1,408.49	1,041.78	4,927.61
13	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	57.27	79.54	(3.90)	67.84
	(b) Items that will be reclassified to profit or loss	12.49	19.77	(203.87)	(113.19)
	Total other comprehensive income, net of tax	69.76	99.31	(207.77)	(45.35)
14	Total comprehensive income (12+13)	1,081.93	1,507.80	834.01	4,882.26
15	Profit attributable to:				
	Owners of the company	1,012.17	1,408.49	1,041.78	4,927.61
	Non-controlling interests	(0.01)	-	(0.01)	(0.01)
16	Total comprehensive income attributable to:				
	Owners of the company	1,081.93	1,507.80	834.01	4,882.26
	Non-controlling interests	(0.01)	-	(0.01)	(0.01)
17	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37
18	Other equity				22,944.44
19	Basic and diluted earnings per share (₹) (not annualised)	35.0	48.7	36.0	170.3

Segment-wise revenue, results and capital employed (consolidated)

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	Automotive	7,756.06	7,425.15	7,475.74	30,436.82
	Investments	337.21	363.46	241.70	1,265.30
	Total	8,093.27	7,788.61	7,717.44	31,702.12
2	Segment profit before tax and finance costs				
	Automotive	1,129.35	1,616.26	1,301.39	5,697.47
	Investments	336.46	362.79	241.01	1,262.59
	Total	1,465.81	1,979.05	1,542.40	6,960.06
	Less: Finance costs	0.54	0.29	0.31	4.48
	Total profit before tax	1,465.27	1,978.76	1,542.09	6,955.58
3	Capital employed				
	Segment assets				
	Automotive	9,407.26	9,903.53	8,427.67	9,903.53
	Investments	19,587.79	18,346.47	17,743.19	18,346.47
	Unallocable	398.18	584.41	192.93	584.41
	Sub-total	29,393.23	28,834.41	26,363.79	28,834.41
	Segment liabilities				
	Automotive	4,332.68	4,871.07	4,683.82	4,871.07
	Investments	-	-	-	-
	Unallocable	15.74	15.74	15.74	15.74
	Sub-total	4,348.42	4,886.81	4,699.56	4,886.81
	Capital employed				
	Automotive	5,074.58	5,032.46	3,743.85	5,032.46
	Investments	19,587.79	18,346.47	17,743.19	18,346.47
	Unallocable	382.44	568.67	177.19	568.67
	Total	25,044.81	23,947.60	21,664.23	23,947.60

Notes :

- 1 The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Auto Limited	Segment	Consolidated as
a. PT. Bajaj Auto Indonesia	99.25%	Automotive	Subsidiary
b. Bajaj Auto International Holdings BV *	100%	Automotive	Subsidiary

* The consolidated financial results of Bajaj Auto International Holdings BV include 47.99% interest in KTM AG as an associate.

- 2 The Company, during the year ended 31 March 2015, had expensed off the payments made towards deposit of 'National Calamity Contingent Duty' (NCCD) and applicable education cess and secondary and higher education cess thereon, together with interest and penalty amounting to ₹ 342.00 crore for the period from 1 April 2007 to 30 September 2014, pursuant to an order from the Honourable High Court of Uttarakhand on 9 October 2014 that the levy of NCCD is out of the purview of exemptions granted to the Company under the scheme of incentives for industries in certain identified growth areas in Uttarakhand.

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- 3 Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations and other income	8,197.07	7,788.55	7,811.80	31,796.42
Profit before tax	1,578.78	1,875.86	1,615.55	6,703.16
Profit after tax	1,125.67	1,305.59	1,115.23	4,675.18

- 4 Figures for previous year / period have been regrouped wherever necessary.
- 5 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 26 July 2019 and subjected to a limited review by the statutory auditors.

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