



**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 and half year ended 30 September 2016**

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
<b>Sales in numbers</b>	<b>1,031,945</b>	<b>994,733</b>	<b>1,056,596</b>	<b>2,026,678</b>	<b>2,069,625</b>	<b>3,893,581</b>
<b>1 Income from operations</b>						
(a) Gross sales	6,327.12	5,984.41	6,290.39	12,311.53	12,063.20	23,448.39
(b) Other operating income	105.20	104.34	117.15	209.54	225.58	434.81
<b>Total income from operations</b>	<b>6,432.32</b>	<b>6,088.75</b>	<b>6,407.54</b>	<b>12,521.07</b>	<b>12,288.78</b>	<b>23,883.20</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	3,750.47	3,523.04	3,758.40	7,273.51	7,162.98	13,717.01
(b) Purchases of stock-in-trade	340.57	338.27	319.18	678.84	589.86	1,276.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.98)	1.46	(22.50)	(32.52)	74.99	63.45
(d) Employee benefits expense	258.72	268.31	241.40	527.03	484.81	917.12
(e) Depreciation and amortisation	76.95	77.47	78.01	154.42	156.42	307.16
(f) Excise duty paid on sales	377.80	340.80	327.62	718.60	609.58	1,293.46
(g) Other expenses	448.23	444.87	470.98	893.10	917.77	1,850.84
(h) Expenses capitalised	(5.62)	(4.33)	(4.25)	(9.95)	(8.16)	(17.02)
<b>Total expenses</b>	<b>5,213.14</b>	<b>4,989.89</b>	<b>5,168.84</b>	<b>10,203.03</b>	<b>9,988.25</b>	<b>19,408.42</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,219.18</b>	<b>1,098.86</b>	<b>1,238.70</b>	<b>2,318.04</b>	<b>2,300.53</b>	<b>4,474.78</b>
<b>4 Other income (See note 3)</b>	<b>342.02</b>	<b>267.06</b>	<b>267.98</b>	<b>609.08</b>	<b>574.24</b>	<b>1,073.59</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,561.20</b>	<b>1,365.92</b>	<b>1,506.68</b>	<b>2,927.12</b>	<b>2,874.77</b>	<b>5,548.37</b>
<b>6 Finance costs</b>	<b>0.68</b>	<b>0.22</b>	<b>0.34</b>	<b>0.90</b>	<b>0.45</b>	<b>1.05</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,560.52</b>	<b>1,365.70</b>	<b>1,506.34</b>	<b>2,926.22</b>	<b>2,874.32</b>	<b>5,547.32</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>1,560.52</b>	<b>1,365.70</b>	<b>1,506.34</b>	<b>2,926.22</b>	<b>2,874.32</b>	<b>5,547.32</b>
<b>10 Tax expense</b>	<b>437.77</b>	<b>387.33</b>	<b>453.97</b>	<b>825.10</b>	<b>864.59</b>	<b>1,617.65</b>
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>1,122.75</b>	<b>978.37</b>	<b>1,052.37</b>	<b>2,101.12</b>	<b>2,009.73</b>	<b>3,929.67</b>
<b>12 Other comprehensive income, net of tax</b>						
A. Items that will not be reclassified to profit or loss	(2.95)	(2.94)	(0.21)	(5.89)	(0.43)	(0.86)
B. Items that will be reclassified to profit or loss	35.59	(16.01)	(37.21)	19.58	(69.53)	(28.30)
<b>Total other comprehensive income, net of tax</b>	<b>32.64</b>	<b>(18.95)</b>	<b>(37.42)</b>	<b>13.69</b>	<b>(69.96)</b>	<b>(29.16)</b>
<b>13 Total comprehensive income (11+12)</b>	<b>1,155.39</b>	<b>959.42</b>	<b>1,014.95</b>	<b>2,114.81</b>	<b>1,939.77</b>	<b>3,900.51</b>
<b>14 Paid-up equity share capital (Face value of ₹ 10)</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>
<b>15 Reserves excluding Revaluation Reserves</b>						<b>12,977.18</b>
<b>16 Basic and diluted earnings per share (₹)</b>						
<b>before and after extraordinary items (not annualised)</b>	<b>38.8</b>	<b>33.8</b>	<b>36.4</b>	<b>72.6</b>	<b>69.5</b>	<b>135.8</b>

Notes:				
1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2016 -				
(₹ In Crore)				
	Particulars	As at	As at	As at
		30.09.2016	30.09.2015	31.03.2016
		(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
<b>A</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Property, plant and equipment	1,924.57	1,860.30	1,936.38
	(b) Capital work-in-progress	24.22	116.21	26.89
	(c) Investment property	59.44	60.24	60.43
	(d) Other intangible assets	66.97	111.62	89.29
	(e) Intangible assets under development	28.73	22.87	25.35
	(f) Financial assets			
	Non-current investments	8,651.90	7,707.98	8,940.65
	Loans	29.51	29.01	29.47
	Other financial assets	0.02	-	-
	(g) Other non-current assets	642.54	515.83	652.79
	<b>Sub-total - Non-current assets</b>	<b>11,427.90</b>	<b>10,424.06</b>	<b>11,761.25</b>
2	<b>Current assets</b>			
	(a) Inventories	675.59	670.38	719.07
	(b) Financial assets			
	Current investments	4,783.44	3,287.92	1,319.94
	Trade receivables	1,182.59	859.47	717.93
	Cash and cash equivalents	336.22	424.26	817.55
	Other bank balances	15.03	13.96	41.97
	Loans	7.90	7.23	7.05
	Other financial assets	82.70	58.23	52.89
	(c) Other current assets	1,057.63	1,343.90	1,048.85
	<b>Sub-total - Current assets</b>	<b>8,141.10</b>	<b>6,665.35</b>	<b>4,725.25</b>
	<b>Total - Assets</b>	<b>19,569.00</b>	<b>17,089.41</b>	<b>16,486.50</b>
<b>B</b>	<b>Equity and liabilities</b>			
1	<b>Equity</b>			
	(a) Equity share capital	289.37	289.37	289.37
	(b) Other equity	14,917.84	12,757.82	12,977.18
	<b>Sub-total - Equity</b>	<b>15,207.21</b>	<b>13,047.19</b>	<b>13,266.55</b>
2	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	Sales tax deferral (Govt. grant)	172.75	134.00	160.93
	(b) Long-term provisions	76.57	58.44	47.57
	(c) Deferred tax liabilities (net)	199.11	154.25	202.80
	(d) Other long-term liabilities	17.18	43.46	29.78
	<b>Sub-total - Non-current liabilities</b>	<b>465.61</b>	<b>390.15</b>	<b>441.08</b>
3	<b>Current liabilities</b>			
	(a) Financial liabilities			
	Short-term borrowings	3.33	-	-
	Trade payables	2,673.61	2,433.58	2,027.04
	Other financial liabilities	224.20	246.39	197.67
	(b) Other current liabilities	638.85	547.30	406.84
	(c) Short-term provisions	124.52	123.72	112.95
	(d) Current tax liabilities (net)	231.67	301.08	34.37
	<b>Sub-total - Current liabilities</b>	<b>3,896.18</b>	<b>3,652.07</b>	<b>2,778.87</b>
	<b>Total - Equity and liabilities</b>	<b>19,569.00</b>	<b>17,089.41</b>	<b>16,486.50</b>

**Notes (contd) :**

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. Beginning FY 2016-17, the Company has for the first time adopted Ind-AS together with Ind-AS compliant comparatives for FY 2015-16. Accordingly, figures for previous year / period are re-casted/regrouped as per new requirements wherever necessary.

3 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Investment income	283.72	220.18	229.45	503.90	498.09	898.91
Others	58.30	46.88	38.53	105.18	76.15	174.68

4 As required by paragraph 32 of Ind-AS 101, net profit reconciliation is as under :

(₹ In Crore)

Particulars	Quarter ended	Half year ended	Year ended
	30.09.2015	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Net profit after tax as reported under Indian GAAP	933.06	1,947.86	3,652.41
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :			
Fair valuation of taxable fixed maturity plans (net of tax)	(14.22)	(157.67)	(158.78)
Fair valuation of non-taxable fixed maturity plans	140.69	219.95	499.34
Time value of forward contacts - routed through OCI (net of tax)	(5.09)	(8.16)	(68.97)
Other adjustments (net of tax)*	(2.07)	7.75	5.67
Net profit after tax as per Ind-AS	1,052.37	2,009.73	3,929.67
Other comprehensive income, net of tax	(37.42)	(69.96)	(29.16)
Total comprehensive income	1,014.95	1,939.77	3,900.51

\* Includes fair valuation of mutual funds other than FMPs etc.

5 As required by paragraph 32 of Ind-AS 101, equity reconciliation is as under :

(₹ In Crore)

Particulars	As at	As at
	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Equity as reported under Indian GAAP	12,532.55	12,291.66
Ind-AS adjustments increasing/(decreasing) equity as reported under Indian GAAP :		
Fair valuation of taxable fixed maturity plans (net of tax)	-	-
Fair valuation of non-taxable fixed maturity plans	528.67	806.95
Time value / intrinsic value of forward contacts - routed through OCI (net of tax)	(22.99)	(12.64)
Proposed dividend	-	174.13
Other adjustments (net of tax)*	8.96	6.45
Equity as per Ind-AS	13,047.19	13,266.55

\* Includes fair valuation of mutual funds other than FMPs etc.

6 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

7 ₹ 1 crore is equal to ₹ 10 million.

8 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 28 October 2016 and subjected to a limited review by the statutory auditors as indicated above.

By order of the Board of Directors  
For Bajaj Auto Limited

Pune  
Date: 28 October 2016

Rahul Bajaj  
Chairman



**Bajaj Auto Limited**

CIN : L65993PN2007PLC130076

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**Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2016**

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016 (Unaudited and Reviewed)	30.06.2016 (Unaudited and Reviewed)	30.09.2015 (Unaudited and Reviewed)	30.09.2016 (Unaudited and Reviewed)	30.09.2015 (Unaudited and Reviewed)	31.03.2016 (Unaudited and Reviewed)
<b>1 Income from operations</b>						
(a) Gross sales	6,327.12	5,984.41	6,290.39	12,311.53	12,063.20	23,448.39
(b) Other operating income	105.20	104.34	117.15	209.54	225.58	434.81
<b>Total income from operations</b>	<b>6,432.32</b>	<b>6,088.75</b>	<b>6,407.54</b>	<b>12,521.07</b>	<b>12,288.78</b>	<b>23,883.20</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	3,750.47	3,523.04	3,758.40	7,273.51	7,162.98	13,717.01
(b) Purchases of stock-in-trade	340.57	338.27	319.18	678.84	589.86	1,276.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.98)	1.46	(22.50)	(32.52)	74.99	63.45
(d) Employee benefits expense	259.32	268.31	241.40	527.63	484.81	917.12
(e) Depreciation and amortisation	76.95	77.47	78.01	154.42	156.42	307.16
(f) Excise duty paid on sales	377.80	340.80	327.62	718.60	609.58	1,293.46
(g) Other expenses	449.30	445.22	471.19	894.52	918.24	1,851.70
(h) Expenses capitalised	(5.62)	(4.33)	(4.25)	(9.95)	(8.16)	(17.02)
<b>Total expenses</b>	<b>5,214.81</b>	<b>4,990.24</b>	<b>5,169.05</b>	<b>10,205.05</b>	<b>9,988.72</b>	<b>19,409.28</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,217.51</b>	<b>1,098.51</b>	<b>1,238.49</b>	<b>2,316.02</b>	<b>2,300.06</b>	<b>4,473.92</b>
<b>4 Other income (See note 4)</b>	<b>342.71</b>	<b>267.09</b>	<b>268.01</b>	<b>609.80</b>	<b>485.13</b>	<b>984.58</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,560.22</b>	<b>1,365.60</b>	<b>1,506.50</b>	<b>2,925.82</b>	<b>2,785.19</b>	<b>5,458.50</b>
<b>6 Finance costs</b>	<b>0.68</b>	<b>0.22</b>	<b>0.34</b>	<b>0.90</b>	<b>0.45</b>	<b>1.05</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,559.54</b>	<b>1,365.38</b>	<b>1,506.16</b>	<b>2,924.92</b>	<b>2,784.74</b>	<b>5,457.45</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>1,559.54</b>	<b>1,365.38</b>	<b>1,506.16</b>	<b>2,924.92</b>	<b>2,784.74</b>	<b>5,457.45</b>
<b>10 Tax expense</b>	<b>437.77</b>	<b>387.33</b>	<b>453.97</b>	<b>825.10</b>	<b>864.59</b>	<b>1,617.65</b>
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>1,121.77</b>	<b>978.05</b>	<b>1,052.19</b>	<b>2,099.82</b>	<b>1,920.15</b>	<b>3,839.80</b>
<b>12 Add: Share of profit after tax of associate</b>	<b>78.95</b>	<b>61.65</b>	<b>67.85</b>	<b>140.60</b>	<b>113.75</b>	<b>221.44</b>
<b>13 Less: Minority Interest in Net Income of subsidiaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14 Net profit after tax, minority interest and share of profit of associate (11+12-13)</b>	<b>1,200.72</b>	<b>1,039.70</b>	<b>1,120.04</b>	<b>2,240.42</b>	<b>2,033.90</b>	<b>4,061.24</b>
<b>15 Other comprehensive income, net of tax</b>						
A. Items that will not be reclassified to profit or loss	(2.95)	(2.94)	(0.21)	(5.89)	(0.43)	(0.86)
Items that will not be reclassified to profit or loss - share of associate	-	-	-	-	-	(1.58)
B. Items that will be reclassified to profit or loss	13.39	(14.02)	6.42	(0.63)	63.30	172.61
Items that will be reclassified to profit or loss - share of associate	(2.20)	1.85	5.88	(0.35)	5.84	19.26
<b>Total other comprehensive income, net of tax</b>	<b>8.24</b>	<b>(15.11)</b>	<b>12.09</b>	<b>(6.87)</b>	<b>68.71</b>	<b>189.43</b>
<b>16 Total comprehensive income (14+15)</b>	<b>1,208.96</b>	<b>1,024.59</b>	<b>1,132.13</b>	<b>2,233.55</b>	<b>2,102.61</b>	<b>4,250.67</b>
<b>17 Paid-up equity share capital (Face value of ₹ 10)</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>
<b>18 Reserves excluding Revaluation Reserves</b>						<b>13,730.94</b>
<b>19 Basic and diluted earnings per share (₹)</b>						
before and after extraordinary items (not annualised)	41.5	35.9	38.7	77.4	70.3	140.3

Segment-wise revenue, results and capital employed (consolidated)							(₹ In Crore)
Particulars	Quarter ended			Half year ended		Year ended	
	30.09.2016 (Unaudited and Reviewed)	30.06.2016 (Unaudited and Reviewed)	30.09.2015 (Unaudited and Reviewed)	30.09.2016 (Unaudited and Reviewed)	30.09.2015 (Unaudited and Reviewed)	31.03.2016 (Unaudited and Reviewed)	
<b>1 Segment revenue</b>							
Automotive	6,491.31	6,135.66	6,446.10	12,626.97	12,365.00	24,058.05	
Investments	283.72	220.18	229.45	503.90	408.91	809.73	
<b>Total</b>	<b>6,775.03</b>	<b>6,355.84</b>	<b>6,675.55</b>	<b>13,130.87</b>	<b>12,773.91</b>	<b>24,867.78</b>	
<b>2 Segment profit before tax and finance costs</b>							
Automotive	1,355.87	1,207.49	1,345.18	2,563.36	2,490.59	4,871.32	
Investments	283.30	219.76	229.17	503.06	408.35	808.62	
<b>Total</b>	<b>1,639.17</b>	<b>1,427.25</b>	<b>1,574.35</b>	<b>3,066.42</b>	<b>2,898.94</b>	<b>5,679.94</b>	
Less: Finance costs	0.68	0.22	0.34	0.90	0.45	1.05	
<b>Total profit before tax</b>	<b>1,638.49</b>	<b>1,427.03</b>	<b>1,574.01</b>	<b>3,065.52</b>	<b>2,898.49</b>	<b>5,678.89</b>	
<b>3 Capital employed</b>							
<b>Segment assets</b>							
Automotive	7,774.22	7,378.92	7,516.63	7,774.22	7,516.63	7,446.72	
Investments	12,302.70	11,397.27	9,879.40	12,302.70	9,879.40	9,420.00	
Unallocable	358.86	207.44	277.80	358.86	277.80	373.65	
Sub-total	20,435.78	18,983.63	17,673.83	20,435.78	17,673.83	17,240.37	
<b>Segment liabilities</b>							
Automotive	3,758.90	3,546.45	3,452.93	3,758.90	3,452.93	2,821.92	
Investments	-	-	-	-	-	-	
Unallocable	231.67	34.37	301.08	231.67	301.08	34.37	
Sub-total	3,990.57	3,580.82	3,754.01	3,990.57	3,754.01	2,856.29	
<b>Capital employed</b>							
Automotive	4,015.32	3,832.47	4,063.70	4,015.32	4,063.70	4,624.80	
Investments	12,302.70	11,397.27	9,879.40	12,302.70	9,879.40	9,420.00	
Unallocable	127.19	173.07	(23.28)	127.19	(23.28)	339.28	
<b>Total</b>	<b>16,445.21</b>	<b>15,402.81</b>	<b>13,919.82</b>	<b>16,445.21</b>	<b>13,919.82</b>	<b>14,384.08</b>	

## 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. Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2016 -

(₹ In Crore)

Particulars	As at 30.09.2016	As at 30.09.2015	As at 31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
<b>A Assets</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	1,924.57	1,860.30	1,936.38
(b) Capital work-in-progress	24.22	116.21	26.89
(c) Investment property	59.44	60.24	60.43
(d) Goodwill on investment in associate of subsidiary	587.91	580.62	595.61
(e) Other intangible assets	66.97	111.62	89.29
(f) Intangible assets under development	28.73	22.87	25.35
(g) Financial assets			
Non-current investments	8,846.22	7,704.48	9,091.25
Loans	29.51	29.01	29.47
Other financial assets	0.02	-	-
(h) Other non-current assets	642.54	515.83	652.79
<b>Sub-total - Non-current assets</b>	<b>12,210.13</b>	<b>11,001.18</b>	<b>12,507.46</b>
<b>2 Current assets</b>			
(a) Inventories	675.59	670.38	719.07
(b) Financial assets			
Current investments	4,783.44	3,287.92	1,319.94
Trade receivables	1,182.59	859.47	717.93
Cash and cash equivalents	419.67	431.49	825.06
Other bank balances	15.03	13.96	41.97
Loans	7.90	7.23	7.05
Other financial assets	82.70	58.23	52.89
(c) Other current assets	1,058.73	1,343.97	1,049.00
<b>Sub-total - Current assets</b>	<b>8,225.65</b>	<b>6,672.65</b>	<b>4,732.91</b>
<b>Total - Assets</b>	<b>20,435.78</b>	<b>17,673.83</b>	<b>17,240.37</b>
<b>B Equity and liabilities</b>			
<b>1 Equity</b>			
(a) Equity share capital	289.37	289.37	289.37
(b) Other equity	15,783.94	13,342.16	13,730.94
<b>Sub-total - Equity</b>	<b>16,073.31</b>	<b>13,631.53</b>	<b>14,020.31</b>
<b>2 Minority Interest</b>	0.04	0.04	0.04
<b>3 Non-current liabilities</b>			
(a) Financial liabilities			
Sales tax deferral (Govt. grant)	172.75	134.00	160.93
(b) Long-term provisions	76.57	58.44	47.57
(c) Deferred tax liabilities (net)	199.11	154.25	202.80
(d) Other long-term liabilities	17.18	43.46	29.78
<b>Sub-total - Non-current liabilities</b>	<b>465.61</b>	<b>390.15</b>	<b>441.08</b>
<b>4 Current liabilities</b>			
(a) Financial liabilities			
Short-term borrowings	3.33	-	-
Trade payables	2,674.25	2,433.62	2,027.11
Other financial liabilities	224.20	246.39	197.67
(b) Other current liabilities	638.85	547.30	406.84
(c) Short-term provisions	124.52	123.72	112.95
(d) Current tax liabilities (net)	231.67	301.08	34.37
<b>Sub-total - Current liabilities</b>	<b>3,896.82</b>	<b>3,652.11</b>	<b>2,778.94</b>
<b>Total - Equity and liabilities</b>	<b>20,435.78</b>	<b>17,673.83</b>	<b>17,240.37</b>

**Notes (contd) :**

3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. Beginning FY 2016-17, the Company has for the first time adopted Ind-AS together with Ind-AS compliant comparatives for FY 2015-16. Accordingly, figures for previous year / period are re-casted/regrouped as per new requirements wherever necessary.

4 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Investment income	283.72	220.18	229.45	503.90	408.91	809.73
Others	58.99	46.91	38.56	105.90	76.22	174.85

5 As required by paragraph 32 of Ind-AS 101, net profit reconciliation is as under :

(₹ In Crore)

Particulars	Quarter ended	Half year ended	Year ended
	30.09.2015	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Net profit after tax as reported under Indian GAAP	1,000.73	1,972.03	3,783.98
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :			
Fair valuation of taxable fixed maturity plans (net of tax)	(14.22)	(157.67)	(158.78)
Fair valuation of non-taxable fixed maturity plans	140.69	219.95	499.34
Time value of forward contacts - routed through OCI (net of tax)	(5.09)	(8.16)	(68.97)
Other adjustments (net of tax)*	(2.07)	7.75	5.67
Net profit after tax as per Ind-AS	1,120.04	2,033.90	4,061.24
Other comprehensive income, net of tax	12.09	68.71	189.43
Total comprehensive income	1,132.13	2,102.61	4,250.67

\* Includes fair valuation of mutual funds other than FMPs etc.

6 As required by paragraph 32 of Ind-AS 101, equity reconciliation is as under :

(₹ In Crore)

Particulars	As at	As at
	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Equity as reported under Indian GAAP	13,116.89	13,045.42
Ind-AS adjustments increasing/(decreasing) equity as reported under Indian GAAP :		
Fair valuation of taxable fixed maturity plans (net of tax)	-	-
Fair valuation of non-taxable fixed maturity plans	528.67	806.95
Time value / intrinsic value of forward contacts - routed through OCI (net of tax)	(22.99)	(12.64)
Proposed dividend	-	174.13
Other adjustments (net of tax)*	8.96	6.45
Equity as per Ind-AS	13,631.53	14,020.31

\* Includes fair valuation of mutual funds other than FMPs etc.

7 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)	(Unaudited and Reviewed)
Income from operations and other income	6,774.34	6,365.81	6,675.52	13,130.15	12,863.02	24,956.79
Profit before tax	1,560.52	1,365.70	1,506.34	2,926.22	2,874.32	5,547.32
Profit after tax	1,122.75	978.37	1,052.37	2,101.12	2,009.73	3,929.67

8 ₹ 1 crore is equal to ₹ 10 million.

9 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 28 October 2016 and subjected to a limited review by the statutory auditors as indicated above.

By order of the Board of Directors  
For Bajaj Auto Limited

Pune  
Date: 28 October 2016

Rahul Bajaj  
Chairman