



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

**UNAUDITED FINANCIAL RESULTS OF BAJAJ AUTO LIMITED FOR THE QUARTER ENDED JUNE 30, 2008**

(Rs. In Lakhs)

	QUARTER ENDED 30.06.2008 (Unaudited)	QUARTER ENDED 30.06.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
<b>Sales in numbers</b>	<b>620,095</b>	<b>571,591</b>	<b>2,451,407</b>
Gross Sales & Income from Operations	248232	236114	1007281
Less: Excise duty	17156	25249	102666
Net Sales & Income from Operations	231076	210865	904615
Other Income	2878	3333	12269
<b>TOTAL INCOME</b>	<b>233954</b>	<b>214198</b>	<b>916884</b>
<b>EXPENDITURE :</b>			
a) (Increase) / decrease in stock in trade and work in progress	3465	270	(6785)
b) Consumption of raw materials	161910	145662	634844
c) Purchase of traded goods	9168	6670	33978
d) Employees Cost	10811	9774	34162
e) Depreciation and write downs	3353	4151	17396
f) Other expenditure	19352	20574	81368
g) Expenses capitalised	(308)	(310)	(2304)
<b>Total</b>	<b>207751</b>	<b>186791</b>	<b>792659</b>
Interest	92	6	516
Exceptional items			
Compensation paid under Voluntary Retirement Schemes	-	-	10236
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>26111</b>	<b>27401</b>	<b>113473</b>
Tax expense (Including Fringe Benefit Tax)	8600	9101	37878
<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>17511</b>	<b>18300</b>	<b>75595</b>
Prior period adjustments (net)	-	-	(17)
<b>Net Profit / (Loss) for the period</b>	<b>17511</b>	<b>18300</b>	<b>75578</b>
Paid up Equity Share Capital (Face value of Rs 10/-)	14468	14468	14468
Weighted average number of shares (In lakhs)	1447	1239	1395
Reserves excluding Revaluation Reserves as at 31 March 2008			144291
<b>Basic and Diluted Earnings Per Share (Rs.) (not annualised)</b>			
before and after extraordinary items	<b>12.1</b>	<b>14.8</b>	<b>54.2</b>
Public shareholding			
No. of shares (See note 3)	70,130,634		70,130,634
Percentage of Shareholding (See note 3)	48.47%		48.47%

**CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS OF BAJAJ AUTO LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR QUARTER ENDED JUNE 30, 2008

(Rs. In Lakhs)

	QUARTER ENDED 30.06.2008 ( Unaudited)	QUARTER ENDED 30.06.2007 ( Unaudited)	YEAR ENDED 31.03.2008 ( Audited)
<b>Net Sales &amp; Income from operations</b>	<b>233837</b>	<b>214097</b>	<b>916400</b>
<b>Expenditure :</b>			
a) (Increase) / decrease in stock in trade and work in progress	3465	270	(6785)
b) Consumption of raw materials	162315	146027	634736
c) Purchase of traded goods	9168	6670	33978
d) Employees Cost	10993	9898	34673
e) Depreciation	3374	4155	17461
f) Other expenditure	20223	21465	84451
g) Expenses capitalised	(308)	(310)	(2304)
<b>Total</b>	<b>209230</b>	<b>188175</b>	<b>796210</b>
Interest	143	6	516
Exceptional items			
Compensation paid under Voluntary Retirement Schemes	-	-	10236
<b>Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associate of subsidiary</b>	<b>24464</b>	<b>25916</b>	<b>109438</b>
Add: Share of Profit after tax on Investments in associate of subsidiary	(665)	-	2312
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>23799</b>	<b>25916</b>	<b>111750</b>
Tax expense (Including Fringe Benefit Tax)	8238	9101	36842
<b>Profit / (Loss) from ordinary activities after tax</b>	<b>15561</b>	<b>16815</b>	<b>74908</b>
Prior period adjustments (net)	-	-	(17)
	<b>15561</b>	<b>16815</b>	<b>74891</b>
Less: Minority Interest in Net Income of subsidiaries	(23)	(57)	(65)
<b>Net Profit / (Loss) for the period</b>	<b>15584</b>	<b>16872</b>	<b>74956</b>
Paid up Equity Share Capital (Face value of Rs 10/-)	14468	14468	14468
Weighted average number of shares (In lakhs)	1447	1239	1395
Reserves excluding Revaluation Reserves as at 31 March 2008			147889
Basic and Diluted Earnings Per Share ( Rs.) (not annualised) before and after extraordinary items	10.8	13.6	53.7
Public shareholding			
No. of shares (See note 3)	70,130,634		70,130,634
Percentage of Shareholding (See note 3)	48.47%		48.47%

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. In Lakhs)

	QUARTER ENDED 30.06.2008 ( Unaudited)	QUARTER ENDED 30.06.2007 ( Unaudited)	YEAR ENDED 31.03.2008 ( Audited )
<b>Segment Revenue</b>			
Automotive	230955	210748	904131
Investments	2882	3349	12269
<b>Total</b>	<b>233837</b>	<b>214097</b>	<b>916400</b>
<b>Segment Profit/(Loss) before Tax and Interest</b>			
Automotive	21060	22573	99997
Investments	2882	3349	12269
<b>Total</b>	<b>23942</b>	<b>25922</b>	<b>112266</b>
Less: Interest	143	6	516
<b>Total Profit Before Tax</b>	<b>23799</b>	<b>25916</b>	<b>111750</b>
<b>Capital Employed</b>			
Automotive	166452	116803	205282
Investments	173036	151637	125040
Unallocable	(36469)	(3100)	(33596)
<b>Total</b>	<b>303019</b>	<b>265340</b>	<b>296726</b>

**NOTE:**

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	97.5%	Automotive	Subsidiary
b. Bajaj Auto International Holdings BV	100%	Automotive	Subsidiary

**Notes:**

1. In order to recognize the impact of fluctuation in foreign currency rates arising out of instruments acquired to hedge highly probable forecast transaction, in appropriate accounting periods, the company has from this year decided to apply the principles of recognition set out in the International Accounting Standards as suggested by the Institute of Chartered Accountants of India, which are also reflected in the Accounting Standard 30 - Financial Instruments-Recognition and Measurement.

As a result, the impact of unrealised loss (net) consequent to foreign currency fluctuations, in respect of effective hedging instruments, represented by Forward Covers to hedge future exports, aggregating Rs. 9795 lakhs, are carried as a Hedging Reserve to be ultimately set off when the underlying transaction arises, in the profit and loss account, as against the practice of recognizing the same in the profit and loss account, on valuation at the end of each period.

2. The company did not have any investor complaints pending as on 1 April 2008 and as on 30 June 2008. There were no investors' complaints received and disposed of during the quarter ended 30 June 2008.

3. Under the scheme of demerger, the Manufacturing Undertaking of erstwhile Bajaj Auto Limited (BAL) got vested with the company retrospectively from 1 April 2007 (the appointed date). Pursuant to the said Scheme, shares were allotted to the shareholders of erstwhile BAL on 3 April 2008 and the said shares got listed in BSE and NSE on 26 May 2008. Public shareholding in the company has accordingly gone up only on and after 3 April 2008.

4. Figures for previous year / period have been regrouped wherever necessary.

5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on July 10, 2008.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ AUTO LIMITED**

Pune  
Date: July 10, 2008

**RAHUL BAJAJ  
Chairman**