



Bajaj Auto Limited

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Statement of standalone unaudited financial results for the quarter ended 30 June 2014

(₹ In Crore)					
	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
	Sales in numbers	988,430	935,782	979,275	3,870,077
1	Income from operations				
	(a) Gross sales	5,334.71	5,040.10	5,058.14	20,727.04
	Less: Excise duty	201.34	217.44	249.41	1,009.40
	Net sales	5,133.37	4,822.66	4,808.73	19,717.64
	(b) Other operating income	119.04	109.63	102.36	431.87
	Total income from operations (net)	5,252.41	4,932.29	4,911.09	20,149.51
2	Expenses				
	(a) Cost of materials consumed	3,363.11	3,205.64	3,141.43	12,936.47
	(b) Purchases of stock-in-trade	244.82	289.20	203.07	959.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.29	(59.67)	62.16	(18.90)
	(d) Employee benefits expense	214.57	174.76	183.65	726.58
	(e) Depreciation and amortisation	69.20	44.48	44.56	179.61
	(f) Other expenses (See note 1)	445.11	404.01	432.05	1,505.42
	(g) Expenses capitalised	(12.62)	(13.04)	(18.15)	(64.90)
	Total expenses	4,396.48	4,045.38	4,048.77	16,223.38
3	Profit from operations before other income, finance costs and exceptional items (1-2)	855.93	886.91	862.32	3,926.13
4	Other income (See note 1 and 2)	219.27	184.81	175.60	706.41
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,075.20	1,071.72	1,037.92	4,632.54
6	Finance costs	0.11	0.17	0.09	0.49
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,075.09	1,071.55	1,037.83	4,632.05
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,075.09	1,071.55	1,037.83	4,632.05
10	Tax expense	335.11	308.99	300.15	1,390.10
11	Net Profit from ordinary activities after tax (9-10)	739.98	762.56	737.68	3,241.95
12	Add: Tax (debits)/credits pertaining to earlier years	-	1.37	-	1.37
13	Net Profit / (Loss) for the period (11+12)	739.98	763.93	737.68	3,243.32
14	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37
15	Reserves excluding Revaluation Reserves				9,318.65
16	Basic and Diluted Earnings per share (₹) (not annualised)				
	before and after extraordinary items	25.6	26.4	25.5	112.1

Particulars	As at			
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A Particulars of shareholding				
1 Public shareholding @				
Number of shares	144,633,888	144,633,888	144,633,888	144,633,888
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding				
(a) Pledged / Encumbered				
Number of shares	79,855	79,855	86,855	79,855
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.06%	0.06%	0.06%	0.06%
Percentage of shares (as a % of the total share capital of the Company)	0.03%	0.03%	0.03%	0.03%
(b) Non-encumbered				
Number of shares	144,653,277	144,653,277	144,646,277	144,653,277
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.94%	99.94%	99.94%	99.94%
Percentage of shares (as a % of the total share capital of the Company)	49.99%	49.99%	49.99%	49.99%

@ including equity shares represented by GDRs.

	Quarter ended
	30.06.2014
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed				
				(₹ In Crore)
Particulars	Quarter ended			Year ended
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Segment revenue				
Automotive	5,298.54	5,035.33	4,963.72	20,427.57
Investments	173.14	81.77	122.97	423.12
Unallocable	-	-	-	5.23
Total	5,471.68	5,117.10	5,086.69	20,855.92
2 Segment profit / (loss) before tax and finance costs				
Automotive	902.32	990.17	915.20	4,205.14
Investments	172.88	81.55	122.72	422.17
Unallocable	-	-	-	5.23
Total	1,075.20	1,071.72	1,037.92	4,632.54
Less: Finance costs	0.11	0.17	0.09	0.49
Total profit before tax	1,075.09	1,071.55	1,037.83	4,632.05
3 Capital employed				
Automotive	1,815.83	2,633.99	2,706.49	2,633.99
Investments	10,443.44	8,689.17	7,525.38	8,689.17
Unallocable	(1,662.30)	(1,514.22)	(1,435.58)	(1,514.22)
Total	10,596.97	9,808.94	8,796.29	9,808.94

Notes :

1. The marked-to-market gain / loss representing time value of foreign exchange contracts to hedge future exports, which reverse out over the period of contract, net of such reversals are recognised either as 'Other income' or 'Other expenses' as the case may be. The above results include these impacts as follows :

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
Net gain as Other income	-	-	-	-
Net loss as Other expenses	67.23	36.97	96.00	76.81

2. Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
Investment income	173.14	81.77	122.97	423.12
Others	46.13	103.04	52.63	283.29

3. Consequent to the enactment of the Companies Act, 2013(the Act) and its applicability for accounting periods commencing after 1 April 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. In case of any asset whose life has completed as above, the carrying value, net of residual value, as at 1 April 2014 has been adjusted to the General Reserve and in other cases the carrying value has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss.

As a result the charge for depreciation is higher by ₹ 16 crore for the quarter ended 30 June 2014.

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

5. ₹ 1 crore is equal to ₹ 10 million.

6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 17 July 2014 and subjected to a limited review by the statutory auditors.

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 17 July 2014

Rahul Bajaj
Chairman