

Bajaj Auto Limited

CIN: L65993PN2007PLC130076

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

Website: www.bajajauto.com; E-mail: investors@bajajauto.co.in; Telephone: +91 20 27472851; Fax: +91 20 27407380

Statement of standalone audited financial results for the quarter and year ended 31 March 2021

(₹ In Crore)

	Particulars		Quarter ended		Year ended		
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited	
	Sales in numbers	1,169,664	1,306,810	991,961	3,972,914	4,615,212	
1	Revenue from operations						
	(a) Revenue from contracts with customers	8,412.80	8,730.10	6,610.90	27,132.90	29,111.54	
	(b) Other operating revenue	183.30	179.78	204.95	608.18	807.11	
	Total revenue from operations	8,596.10	8,909.88	6,815.85	27,741.08	29,918.65	
2	Other income	283.60	369.18	532.65	1,276.46	1,733.56	
3	Total income (1+2)	8,879.70	9,279.06	7,348.50	29,017.54	31,652.21	
4	Expenses						
	(a) Cost of raw materials and components consumed	5,845.38	5,993.05	4,490.52	18,308.09	19,484.62	
	(b) Purchase of traded goods	597.76	486.47	411.08	1,521.04	1,586.67	
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(266.46)	(171.28)	(236.33)	(219.48)	(63.01)	
	(d) Employee benefits expense	306.95	317.18	342.08	1,285.96	1,389.21	
	(e) Finance costs	2.04	1.02	0.91	6.66	3.16	
	(f) Depreciation and amortisation expense	66.17	65.00	63.27	259.28	246.43	
	(g) Other expenses	594.03	556.81	561.26	1,929.26	2,454.90	
	(h) Expenses capitalised	(5.66)	(1.97)	(5.52)	(12.27)	(29.97)	
	Total expenses	7,140.21	7,246.28	5,627.27	23,078.54	25,072.01	
5	Profit before exceptional items and tax (3-4)	1,739.49	2,032.78	1,721.23	5,939.00	6,580.20	
6	Exceptional items	-	-	-	-	-	
7	Profit before tax (5-6)	1,739.49	2,032.78	1,721.23	5,939.00	6,580.20	
8	Tax expense						
	(a) Current tax	412.78	450.46	411.33	1,348.10	1,547.26	
	(b) Deferred tax	(5.36)	26.04	(0.39)	36.31	(67.04)	
	Total tax expense	407.42	476.50	410.94	1,384.41	1,480.22	
9	Profit for the period (7-8)	1,332.07	1,556.28	1,310.29	4,554.59	5,099.98	
10	Other comprehensive income, net of tax						
	(a) Items that will not be reclassified to profit or loss	103.21	204.38	(509.74)	513.78	(520.83)	
	(b) Items that will be reclassified to profit or loss	25.56	54.10	(119.06)	207.02	(159.02)	
	Total other comprehensive income, net of tax	128.77	258.48	(628.80)	720.80	(679.85	
11	Total comprehensive income (9+10)	1,460.84	1,814.76	681.49	5,275.39	4,420.13	
12	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	
13	Other equity	200.01			24,912.89	19,636.12	
1/	Basic and diluted earnings per share (₹) (not annualised)	46.1	53.8	45.3	157.5	176.3	

Notes:

Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021 -

(₹ In Crore)

Particulars As at 31.03.2021 (Audited)	As at
31.03.2021	
(Audited)	31.03.2020
(**************************************	(Audited)
A Assets	
1 Non-current assets	
(a) Property, plant and equipment 1,565.3	1,602.03
(b) Capital work-in-progress 15.9	46.54
(c) Investment property 52.3	53.90
(d) Intangible assets 47.3	43.09
(e) Intangible assets under development -	13.65
(f) Investment in subsidiaries 1,233.2	1,233.26
(g) Financial assets	
Investments 13,369.5	14,182.94
Loans 31.4	
Other financial assets -	3.13
(h) Income tax assets (net) 714.8	
(i) Other non-current assets 325.0	
Sub-total - Non-current assets 17,355.0	7 18,176.34
2 Current assets	
(a) Inventories 1,493.8	1,063.50
(b) Financial assets	
Investments 8,028.1	1 2,779.75
Trade receivables 2,716.8	1,725.10
Cash and cash equivalents 505.1	3 277.33
Other bank balances 22.2	30.94
Loans 5.7	4 6.11
Other financial assets 223.5	77.56
(c) Other current assets 1,179.6	5 636.67
Sub-total - Current assets 14,175.1	6,596.96
Total - Assets 31,530.2	24,773.30
B Equity and liabilities	
1 Equity	
(a) Equity share capital 289.3	7 289.37
(b) Other equity 24,912.8	
Sub-total - Equity 25,202.2	
· 1	10,0=0.10
(a) Financial liabilities	405.50
Sales tax deferral 121.4 (b) Provisions 1.9	
V7	
(-)	
(d) Government grant 38.6 (e) Other non-current liabilities 0.5	
Sub-total - Non-current liabilities 684.7	
	394.00
3 Current liabilities	
(a) Financial liabilities	
Trade payables	40.70
Total outstanding dues of micro enterprises and small enterprises 121.2	
Total outstanding dues of creditors other than micro enterprises and small ente 4,452.6 Other financial liabilities 407.4	
(b) Other current liabilities 482.7	
(c) Provisions 152.3	
(d) Government grant 2.6 (e) Current tax liabilities (net) 24.1	
(e) Current tax liabilities (net) 24.1 Sub-total - Current liabilities 5,643.2	
· ·	· ·
Total - Equity and liabilities 31,530.2	24,773.30

Notes (contd.):

2. Disclosure of standalone Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021 -

Particu	loro	Year e	ndod	Year e	(₹ In Crore
Particu	lars				
		31.03.2		31.03.2	
		(Audi	ted)	(Audi	ted)
Operati	ng activities				
	it before tax		5,939.00		6,580.2
	istments to reconcile profit before tax to net cash flows:		0,000.00		0,000.2
Add	·				
i)	Depreciation and amortisation	259.28		246.43	
ii)	Loss on property, plant and equipment sold,	203.20		240.40	
",	demolished, discarded and scrapped	13.10		13.70	
iii)	Provision for doubtful debts and advances	16.15		22.01	
iv)	Share based payment to employees	6.90		10.01	
	Exchange loss/(gain) on cash and cash equivalents	1.19		(2.16)	
v)				, ,	
vi)	Exchange loss/(gain) on trade receivables	(6.01)		(15.41)	
vii)	Exchange loss/(gain) on import payables	0.10		(1.98)	
viii)	Interest adjustment on Government grant	1.18		1.06	
ix)	Interest expense	5.48	007.07	2.10	075
1			297.37		275.7
Less					
i)	Investment income included in above:	05.77		47.04	
	Interest income on fixed income securities	65.77		17.04	
	Interest income on fixed deposits	17.87		28.90	
	Interest income on exchange traded funds	76.85		-	
	Interest income on fixed maturity plans	842.51		903.55	
	Profit on sale of other investments, net	15.74		19.53	
	Gain on valuation and realisation of mutual funds measured at fair value through profit or loss	254.25		462.70	
	Dividend income on investments in subsidiaries	-		208.99	
	Dividend income on other strategic investments	_		25.38	
	Amortisation of premium/discount on acquisition of fixed income	(5.57)		18.24	
	securities	(5.5.)			
		1.267.42		1.684.33	
ii)	Provision for doubtful debts and advances written back (net)	-		0.54	
iii)	Government grants	2.65		2.65	
iv)	Surplus on sale of property, plant and equipment	1.94		5.28	
,	ourplus on our or property, plant and equipment		(1,272.01)	0.20	(1,692.8
		-	4,964.36	_	5,163.1
Cha	nge in assets and liabilities				
i)	(Increase)/decrease in inventories	(430.39)		(101.99)	
ii)	(Increase)/decrease in trade receivables	(1,001.89)		828.53	
iii)	(Increase)/decrease in loans and other assets	(561.50)		409.28	
iv)	Increase/(decrease) in liabilities and provisions	1,483.32		(759.30)	
,		.,	(510.46)	(1.22.20)	376.5
Ann	uity payments (net) to VRS/Welfare scheme optees		(0.35)		(0.2
	cash from operating activities before income-tax	-	4,453.55	_	5,539.4
1400	odon nom operating detivities before intollie tax	1	7,700.00		0,000.4

Net cash flow from / (used in) operating activities 3,113.86 3,861.3	Parti	iculars	Year 6 31.03.		Year e 31.03.2	
Net cash flow from / (used in) operating activities 3,113.86 3,861.3			(Aud	ited)	(Audi	ted)
Investing activities		Income-tax paid		(1,339.69)		(1,677.66
ii) Investment in subsidiary 3,555.72 5,178.94 iii) Sale of investments 3,555.72 5,178.94 iii) Purchase of investments (5,888.39) (3,517.96) iv) Sale/(purchase) of liquid mutual funds, etc., net (351.28) 166.96 v) Investment in treasury shares by ESOP trust (5,52) (26.62) vi) (Increase) / decrease in other bank balances 8.71 (13.51) viii) Purchase of property, plant and equipment 5,70 16.74 ix) Capital expenditure on development of technical know-how (15.53) (13.93) (2,931.63) 1,497.27 x) Investment income Interest income on fixed income securities 65.77 17.04 Interest income on fixed deposits 17.87 28.90 Dividend income on other strategic investments - 208.99 Dividend income on other strategic investments - 25.38 83.64 280.31 (Increase) / decrease in interest receivable (17.36) (23.04) 66.28 257.27 Net cash flow from / (used in) investing activities (5.48) (2.10) ii) Deferral of sales tax deferral liability (5.31) - (1.04) iii) Dividend, including interim dividend paid (8.73) (5.195.10) iv) Corporate dividend tax paid - (19.52) (6.246.5) Net cash flow from / (used in) financing activities (19.52) (6.326.5) Cash and cash equivalents at the beginning of the year Add/(Less) : Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.75 Cash and cash equivalents at the beginning of the year Add/(Less) : Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.75 Cash and cash equivalents at the beginning of the year Add/(Less) : Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.75 Cash and cash equivalents (1.19) 2.75	N	Net cash flow from / (used in) operating activities	-	3,113.86	_ _	3,861.76
Sale of investments	II. Inve	esting activities				
Financing activities Cash and cash equivalents (5,888.39) (3,517.96) iii) Purchase of investments (351.28) (6,956 v) Investment in treasury shares by ESOP trust (5.52) (26.62) vi) (Increase) / decrease in other bank balances 8.71 (13.51) vii) Purchase of property, plant and equipment (including advances) (241.04) (282.81) viii) Sale proceeds of property plant and equipment 5.70 16.74 ix) Capital expenditure on development of technical know-how (15.53) (13.93) Investment income Interest income on fixed income securities (2,931.63) (1.497.27 Interest income on fixed deposits 17.87 29.90 Dividend income on investments in subsidiaries - 208.99 Dividend income on other strategic investments - 25.38 83.64 280.31 (Increase) / decrease in interest receivable (17.36) (23.04) (Increase) / decrease in interest receivable (17.36) (23.04) (Increase) / decrease in interest receivable (17.36) (2.95.25) Net cash flow from / (used in) investing activities (5.48) (2.10) ii) Dividend, including interim dividend paid (8.73) (5.195.10) iv) Corporate dividend tax paid (1.049.31) Net cash flow from / (used in) financing activities (19.52) (6.246.53) Cash and cash equivalents at the beginning of the year 227.33 905.5 Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.5	i)	Investment in subsidiary	-		(10.54)	
iv) Sale/(purchase) of liquid mutual funds, etc., net (351.28) 166.96 (v) Investment in treasury shares by ESOP trust (5.52) (26.6	í	Sale of investments	3,555.72		5,178.94	
iv) Sale/(purchase) of liquid mutual funds, etc., net (351.28) 166.96 (v) Investment in treasury shares by ESOP trust (5.52) (26.6	ii	ii) Purchase of investments	(5,888.39)		(3,517.96)	
vi) (Increase) / decrease in other bank balances 8.71 (13.51) vii) Purchase of property, plant and equipment (including advances) (241.04) (282.81) viii) Sale proceeds of property plant and equipment (including advances) (241.04) (282.81) viii) Capital expenditure on development of technical know-how (15.53) (13.93) ix) Capital expenditure on development of technical know-how (15.53) (13.93) x) Investment income (15.53) (13.93) (2,931.63) 1,497.27 (23.04) x) Investment income on fixed income securities 65.77 17.04 Interest income on fixed deposits 17.87 28.90 Dividend income on other strategic investments - 208.99 Bijuited income on other strategic investments (17.36) (23.04) (Increase) / decrease in interest receivable (17.36) (23.04) (Increase) / decrease in interest receivable (17.36) (23.04) (Increase) / decrease in interest receivable (5.48) (2.10) (Increase) / decrease in interest receivable	iv	v) Sale/(purchase) of liquid mutual funds, etc., net	, , ,		, ,	
viii) Purchase of property, plant and equipment (including advances) (241.04) (282.81) viii) Sale proceeds of property plant and equipment 5.70 16.74 ix) Capital expenditure on development of technical know-how (15.53) (13.93) X) Investment income (2931.63) 1,497.27 X) Investment income 65.77 17.04 Interest income on fixed deposits 17.87 28.90 Dividend income on investments in subsidiaries - 208.99 Dividend income on other strategic investments - 25.38 83.64 280.31 280.31 (Increase) / decrease in interest receivable (17.36) (23.04) 66.28 257.27 25.38 Net cash flow from / (used in) investing activities (5.48) (2.10) ii) Interest expense (5.48) (2.10) ii) Deferral of sales tax deferral liability (5.31) - iii) Dividend, including interim dividend paid (8.73) (5,195.10) iv) Corporate dividend tax paid - (19.52) Net cash flow from / (used in) financing activities (19.52)	v	Investment in treasury shares by ESOP trust	(5.52)		(26.62)	
Viii) Sale proceeds of property plant and equipment ix) Capital expenditure on development of technical know-how (15.53) (13.93) (1.997.27 (1.997.	v	(Increase) / decrease in other bank balances	8.71		(13.51)	
ix) Capital expenditure on development of technical know-how (15.53)	v	Purchase of property, plant and equipment (including advances)	(241.04)		(282.81)	
X) Investment income	v	Sale proceeds of property plant and equipment	. 5.70 [°]		16.74	
X) Investment income	i	x) Capital expenditure on development of technical know-how	(15.53)		(13.93)	
Interest income on fixed income securities		,	(2,931.63)			
Interest income on fixed deposits 17.87 28.90 208.99 208.99 25.38 83.64 280.31 (Increase) / decrease in interest receivable (17.36) (23.04) 66.28 257.27 Net cash flow from / (used in) investing activities (2.865.35) (2.10) (2.10) II. Financing activities (5.48) (2.10) (5.31) - (5.31) (5.195.10) iii) Deferral of sales tax deferral liability (5.31) (5.195.10) iv) Corporate dividend tax paid (19.52) (6.246.5) Net cash flow from / (used in) financing activities (19.52) (6.30.2) Cash and cash equivalents at the beginning of the year 277.33 905.3 Add/(Less) : Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.50 (1.19)	х	t) Investment income				
Dividend income on investments in subsidiaries 208.99 25.38 83.64 280.31		Interest income on fixed income securities	65.77		17.04	
Dividend income on other strategic investments - 25.38 83.64 280.31		Interest income on fixed deposits	17.87		28.90	
(Increase) / decrease in interest receivable (17.36) (23.04) (257.27 (2,865.35) (2		Dividend income on investments in subsidiaries	-		208.99	
(Increase) / decrease in interest receivable		Dividend income on other strategic investments	-		25.38	
Net cash flow from / (used in) investing activities (2,865.35) 1,754.5		·	83.64		280.31	
Net cash flow from / (used in) investing activities I. Financing activities (2,865.35) (2.10)		(Increase) / decrease in interest receivable	(17.36)		(23.04)	
II. Financing activities (5.48) (2.10)			66.28		257.27	
i) Interest expense ii) Deferral of sales tax deferral liability iii) Dividend, including interim dividend paid iv) Corporate dividend tax paid Net cash flow from / (used in) financing activities Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (5.48) (5.48) (5.48) (6.210) (7.49.31) (7.49.31) (8.73) (1.49.31) (6.246.53) (6.30.22) (6.30.23) (6.30.23) (7.33) (7.	N	Net cash flow from / (used in) investing activities	-	(2,865.35)	_	1,754.5
i) Interest expense ii) Deferral of sales tax deferral liability iii) Dividend, including interim dividend paid iv) Corporate dividend tax paid Net cash flow from / (used in) financing activities Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (5.48) (5.48) (5.48) (6.210) (7.49.31) (7.49.31) (8.73) (1.49.31) (6.246.53) (6.30.22) (6.30.23) (6.30.23) (7.33) (7.	II. Fina	nncing activities				
ii) Deferral of sales tax deferral liability (iii) Dividend, including interim dividend paid iv) Corporate dividend tax paid Net cash flow from / (used in) financing activities Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (5.31) (8.73) (5,195.10) (1,049.31) (6,246.5) (630.2) (630.2)		<u> </u>	(5.48)		(2 10)	
iii) Dividend, including interim dividend paid iv) Corporate dividend tax paid Net cash flow from / (used in) financing activities Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (5,195.10) (1,049.31) (6,246.5) (630.2) (630.2)	,	,	` ,		-	
iv) Corporate dividend tax paid Net cash flow from / (used in) financing activities Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1,049.31) (6,246.5) (630.2) (630.2) (77.33) (905.3) (1.19)			, ,		(5.195.10)	
Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 228.99 (630.2) (630.2)	iv	,	- '		(1,049.31)	
Net change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 228.99 (630.2) (630.2)	Ι.	the state of the s	_	(40.50)	_	(0.040.5
Cash and cash equivalents at the beginning of the year 277.33 905.3 Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1.19) 2.7	"	Net cash flow from / (used in) financing activities	-	(19.52)	_	(0,240.3
Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents (1.19)	N	Net change in cash and cash equivalents	-	228.99	_	(630.2
				277.33		905.3
Cash and cash equivalents at the end of the year 505.13 277.3						2.1
			<u> </u>	505.13		277.3

Notes (contd):

- 3 The Company has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal sources of information and market based intelligence to arrive at its estimates.
- 4 The Board of Directors recommend a dividend of ₹ 140 per equity share (1400%) subject to approval of shareholders.
- 5 Figures for previous year / period have been regrouped wherever necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to a limited review.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 29 April 2021.

By order of the Board of Directors For Bajaj Auto Limited

Pune

Date: 29 April 2021

Rahul Bajaj Chairman



Bajaj Auto Limited CIN: L65993PN2007PLC130076

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

Website: www.bajajauto.com; E-mail: investors@bajajauto.co.in; Telephone: +91 20 27472851; Fax: +91 20 27407380

Statement of consolidated audited financial results for the quarter and year ended 31 March 2021

(₹ In Crore)

Particul	lare		Quarter ended		Year ended		
raiticui	iidi 5	24 22 2224		24 02 2000			
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited	
		(Addited)	(Ollauditeu)	(Addited)	(Addited)	(Audited	
1 Revenu	ue from operations						
(a) Reve	enue from contracts with customers	8,412.80	8,730.10	6,610.90	27,132.90	29,111.54	
	er operating revenue	183.30	179.78	204.95	608.18	807.11	
	evenue from operations	8,596.10	8,909.88	6,815.85	27,741.08	29,918.65	
2 Other in		283.60	369.18	427.46	1,276.46	1,524.57	
	ncome (1+2)	8,879.70	9,279.06	7,243.31	29,017.54	31,443.22	
4 Expense		5.045.00	5.993.05	4 400 50	40 200 00	40 404 60	
()	t of raw materials and components consumed	5,845.38 597.76	5,993.05 486.47	4,490.52 411.08	18,308.09 1,521.04	19,484.62 1,586.67	
. ,	chase of traded goods						
	nges in inventories of finished goods, work-in-progress and traded goods ployee benefits expense	(266.46)	(171.28) 317.32	(236.33) 342.39	(219.48) 1,288.10	(63.0° 1,390.8°	
	,					-	
	ance costs reciation and amortisation expense	2.04 66.24	1.02 65.02	0.91 63.27	6.66 259.37	3.16 246.43	
	eciation and amortisation expense er expenses	595.09	557.63	561.13	1,930.92	2,453.89	
(0)	enses capitalised	(5.66)	(1.97)	(5.52)	(12.27)	(29.97	
	xpenses	7.142.50	7.247.26	5.627.45	23.082.43	25.072.60	
	of profits of associate	221.50	160.96	149.07	306.32	321.5	
	pefore exceptional items and tax (3-4+5)	1,958.70	2,192.76	1,764.93	6,241.43	6,692.13	
	onal items	1,550.70	2,102.70	1,104.55	-	- 0,032.10	
	pefore tax (6-7)	1.958.70	2.192.76	1,764.93	6.241.43	6,692.13	
9 Tax exp	()	1,000	_,,,,_,,	1,1 2 1122	*,= ******	-,	
(a) Curre	'	412.78	450.46	411.33	1.348.10	1.547.26	
	erred tax	(5.36)	26.04	(0.39)	36.31	(67.0	
Total ta	ax expense	407.42	476.50	410.94	1,384.41	1,480.2	
10 Profit af	ofter tax (8-9)	1,551.28	1,716.26	1,353.99	4,857.02	5,211.9 ⁻	
	ttributable to non-controlling interest	-					
	or the period (10-11)	1,551.28	1,716.26	1,353.99	4,857.02	5,211.91	
	comprehensive income, net of tax	.,	.,	1,000.00	.,001.02	0,21110	
	ns that will not be reclassified to profit or loss	106.01	204.38	(517.92)	516.58	(529.0	
	is that will not be reclassified to profit or loss	(187.37)	165.54	(10.20)	236.37	19.9	
· , ,	'	. , ,	369.92	. ,	752.95		
	ther comprehensive income, net of tax	(81.36)		(528.12)		(509.10	
14 Total co	omprehensive income (12+13)	1,469.92	2,086.18	825.87	5,609.97	4,702.81	
15 Profit at	attributable to:						
	s of the company	1,551.28	1,716.26	1,353.99	4,857.02	5,211.9	
	ntrolling interests	1,001120	- 1,7 10.20	-	.,001.02		
	omprehensive income attributable to:						
	s of the company	1,469.92	2,086.18	825.87	5,609.97	4,702.8	
	1 7	1,409.92	2,086.18	825.87	5,009.97	4,702.8	
Non-con	ntrolling interests	-	-	-	- +	-	
17 Paid-up	o equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.3	
18 Other ed		255.01	200.07	200.0.	26,984.06	21,372.7	
	and diluted earnings per share (₹) (not annualised)	53.6	59.3	46.8	167.9	180.2	

Segment-wise revenue, results and capital employed (consolidated) (₹ In Crore) **Particulars** Quarter ended Year ended 31.03.2021 31.12.2020 31.03.2020 31.03.2021 31.03.2020 (Audited) (Unaudited) (Audited) (Audited) (Audited) Segment revenue 6.842.08 Automotive 8,597.04 8,916.75 27,750.12 29.967.88 401.23 282.66 362.31 1,267.42 1,475.34 Investments 8,879.70 9,279.06 29,017.54 31,443.22 Total 7.243.31 2 Segment profit before tax and finance costs 1,832.22 1.365.42 5,223.23 1,678.96 4,983.82 Automotive 281.78 400.42 1,264.27 1,472.06 361.56 Investments 1.960.74 2.193.78 1.765.84 6.248.09 6.695.29 Total 2.04 1.02 0.91 6.66 3.16 Less: Finance costs 6,692.13 Total profit before tax 1.958.70 2,192.76 1.764.93 6,241.43 Capital employed Segment assets 11,386.85 10,183.30 8.745.92 11,386.85 8.745.92 Automotive 21,500.05 20,516.07 17,049.29 21,500.05 17,049.29 Investments 714.81 809.32 714.81 714.81 714.81 Unallocable 33,601.71 33,601.71 Sub-total 31,508.69 26,510.02 26,510.02 Segment liabilities 5,619.22 5,025.29 4,316.27 5,619.22 4,316.27 Automotive Investments 24.15 15.74 15.74 Unallocable 15.74 24.15 5,643.37 5,041.03 4,332.01 5,643.37 4,332.01 Sub-total Capital employed Automotive 5,767.63 5,158.01 4,429.65 5,767.63 4,429.65 21,500.05 20,516.07 17,049.29 21,500.05 17,049.29 Investments Unallocable 690.66 793.58 699.07 690.66 699.07

Total

27,958.34

26,467.66

22.178.01

27,958.34

22,178.01

Notes:

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

• •	The consolidated illiancial results include results of the following companies.								
	Name of the company	% shareholding and	Segment	Consolidated as					
		voting power of Bajaj							
		Auto Limited							
	a. PT. Bajaj Auto Indonesia	99.25%	Automotive	Subsidiary					
	b. Bajaj Auto International Holdings BV *	100%	Automotive	Subsidiary					
	c. Bajaj Auto (Thailand) Ltd.	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 (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021 -

	Regulations, 2015 for the year ended 31 March 2021 -		(₹ In Crore)
	Particulars	As at	As at
		31.03.2021	31.03.2020
_	• .	(Audited)	(Audited)
Α	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	1,567.95	1,602.03
	(b) Capital work-in-progress	15.98	46.54
	(c) Investment property	52.30	53.90
	(d) Intangible assets	47.30	43.09
	(e) Intangible assets under development	-	13.65
	(f) Investment in associate of subsidiary	3,288.96	2,950.89
	(g) Financial assets	-	
	Investments	13,369.58	14,182.94
	Loans	31.78	32.49
	Other financial assets	_	3.13
	(h) Income tax assets (net)	714.81	714.81
	(i) Other non-current assets	325.39	250.53
	Sub-total - Non-current assets	19,414.05	19,894.00
		10,414.00	10,004.00
2	Current assets		
	(a) Inventories	1,493.89	1,063.50
	(b) Financial assets		
	Investments	8,028.11	2,779.75
	Trade receivables	2,716.85	1,725.10
	Cash and cash equivalents	516.61	285.40
	Other bank balances	22.23	30.94
	Loans	5.74	6.11
	Other financial assets	223.53	87.98
	(c) Other current assets	1,180.70	637.24
	Sub-total - Current assets	14,187.66	6,616.02
	Total - Assets	33,601.71	26,510.02
В	Equity and liabilities	30,00 1	20,010.02
1	Equity		
		289.37	289.37
	(a) Equity share capital		
	(b) Other equity	26,984.06	21,372.71
	Equity attributable to owners of the Company	27,273.43	21,662.08
	(c) Non-controlling interest	0.01	0.01
	Subtotal - Total equity	27,273.44	21,662.09
2	Non-current liabilities		
	(a) Financial liabilities		
	Sales tax deferral	121.46	125.59
	(b) Provisions	1.98	80.50
	(c) Deferred tax liabilities (net)	522.14	346.38
	(d) Government grant	38.65	41.30
	(e) Other non-current liabilities	0.50	0.83
	Sub-total - Non-current liabilities	684.73	594.60
		004.73	334.00
3	Current liabilities		
	(a) Financial liabilities		
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	121.20	13.73
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4,452.91	3,186.09
	Other financial liabilities	407.44	548.27
	(b) Other current liabilities	482.82	328.88
	(c) Provisions	152.37	157.97
	(d) Government grant	2.65	2.65
	(e) Current tax liabilities (net)	24.15	15.74
	Sub-total - Current liabilities	5,643.54	4,253.33
	Total - Equity and liabilities	33,601.71	26,510.02
	rotar - Equity and nabilities	JJ,001./T	20,010.02

Notes (contd.):

3. Disclosure of consolidated Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021 -

Particu	lars	Year e	Year ended		
i articu	iai s	31.03.2		Year er 31.03.2	
		(Audi		(Audit	
		,	,		
Operati	ng activities				
Prof	it before tax		6,241.43		6,692.1
Adju	stments to reconcile profit before tax to net cash flows:				
Add					
i)	Depreciation and amortisation	259.37		246.43	
ii)	Loss on property, plant and equipment sold,				
	demolished, discarded and scrapped	13.10		13.70	
iii)	Provision for doubtful debts and advances	16.15		22.01	
iv)	Share based payment to employees	6.90		10.01	
v)	Exchange loss/(gain) on cash and cash equivalents	1.19		(2.16)	
vi)	Exchange loss/(gain) on trade receivables	(6.01)		(15.41)	
vii)	Exchange loss/(gain) on import payables	0.10		(1.98)	
viii)	Interest adjustment on Government grant	1.18		1.06	
ix)	Interest expense	5.48		2.10	
1//	interest expense	0.40	297.46	2.10	275.7
Less			231.40		210.1
i)	Investment income included in above:				
"	Interest income on fixed income securities	65.77		17.04	
	Interest income on fixed deposits	17.87		28.90	
	·	76.85		20.30	
	Interest income on exchange traded funds	842.51		903.55	
	Interest income on fixed maturity plans	15.74		19.53	
	Profit on sale of other investments, net				
	Gain on valuation and realisation of mutual funds measured at fair value through profit or loss	254.25		462.70	
	Dividend income on other strategic investments	_		25.38	
	Amortisation of premium/discount on acquisition of fixed income	(5.57)		18.24	
	securities	(,		-	
		1,267.42		1,475.34	
ii)	Share of profits of associate	306.32		321.51	
iii)	Provision for doubtful debts and advances written back (net)	-		0.54	
iv)	Government grants	2.65		2.65	
v)	Surplus on sale of property, plant and equipment	1.94		5.28	
• • • • • • • • • • • • • • • • • • • •	surplus s sais at property, plant and equipment	1.54	(1,578.33)	0.20	(1,805.3
		_	4,960.56	-	5,162.5
Cha	nge in assets and liabilities				
i)	(Increase)/decrease in inventories	(430.39)		(101.99)	
ii)	(Increase)/decrease in trade receivables	(1,001.89)		828.53	
iii)	(Increase)/decrease in loans and other assets	(551.88)		398.53	
iv)	Increase/(decrease) in liabilities and provisions	1,483.52		(759.28)	
IV)	moreasor (deorease) in navinties and provisions	1,700.02	(500.64)	(100.20)	365.7
Λρο	uity payments (net) to VRS/Melfare scheme enters		(0.35)		
	uity payments (net) to VRS/Welfare scheme optees] -		_	(0.2
	cash from operating activities before income-tax	_	4,459.57	-	5,528

Pai	articulars	Year e 31.03.2		Year e 31.03.2	
		(Audi	ted)	(Audi	ted)
	Income-tax paid		(1,339.69)		(1,677.66
	Net cash flow from / (used in) operating activities	-	3,119.88	_ _	3,850.4
l. Inv	evesting activities				
	i) Sale of investments	3,555.72		5,178.94	
	ii) Purchase of investments	(5,888.39)		(3,517.96)	
	iii) Sale/(purchase) of liquid mutual funds, etc., net	(351.28)		166.96	
	iv) Investment in treasury shares by ESOP trust	(5.52)		(26.62)	
	v) (Increase) / decrease in other bank balances	8.71		(13.51)	
	vi) Purchase of property, plant and equipment (including advances)	(244.06)		(282.81)	
	vii) Sale proceeds of property plant and equipment	` 5.71 [′]		` 16.74 [′]	
	viil) Capital expenditure on development of technical know-how	(15.53)		(13.93)	
	, , ,	(2,934.64)	Ī	1,507.81	
	ix) Investment income		ľ	,	
	Interest income on fixed income securities	65.77		17.04	
	Interest income on fixed deposits	17.87		28.90	
	Dividend income on other strategic investments	-		25.38	
		83.64	ŀ	71.32	
	(Increase) / decrease in interest receivable	(17.36)		(23.04)	
		66.28		48.28	
	Net cash flow from / (used in) investing activities	-	(2,868.36)	<u>-</u>	1,556.0
. Fin	inancing activities				
	i) Interest expense	(5.48)		(2.10)	
	ii) Deferral of sales tax deferral liability	(5.31)		-	
	iii) Dividend, including interim dividend paid	(8.73)		(5,195.10)	
	iv) Corporate dividend tax paid	-		(1,049.31)	
	, , ,		Ī		
	Net cash flow from / (used in) financing activities	-	(19.52)	_	(6,246.5
. Ch	hange in foreign currency translation arising on consolidation		0.40		207.5
	Net change in cash and cash equivalents	-	232.40	<u>-</u>	(632.4
-	Cash and cash equivalents at the beginning of the year		285.40		915.6
	Add/(Less): Effects of exchange loss/(gain) on cash and cash equivalents		(1.19)		2.1
	Cash and cash equivalents at the end of the year		516.61		285.4
	the order to the transfer of t		-		-

Notes (contd):

- 4 The Company has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal sources of information and market based intelligence to arrive at its estimates.
- 5 Key standalone financial information is given below:

(₹ In Crore)

Particulars		Quarter ended			nded
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	8,596.10	8,909.88	6,815.85	27,741.08	29,918.65
Revenue from operations and other income	8,879.70	9,279.06	7,348.50	29,017.54	31,652.21
Profit before tax	1,739.49	2,032.78	1,721.23	5,939.00	6,580.20
Profit after tax	1,332.07	1,556.28	1,310.29	4,554.59	5,099.98

- 6 The Board of Directors recommend a dividend of ₹ 140 per equity share (1400%) subject to approval of shareholders.
- 7 Figures for previous year / period have been regrouped wherever necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to a limited review.
- 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 29 April 2021.

By order of the Board of Directors For Bajaj Auto Limited

Pune

Date: 29 April 2021

Rahul Bajaj Chairman