



## Bajaj Holdings & Investment Limited

CIN : L35911PN1945PLC004656

Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bhil.in ; e-mail : investors@bhil.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

### Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2014

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Income from operations</b>	<b>645.93</b>	<b>167.50</b>	<b>506.48</b>	<b>813.43</b>	<b>646.55</b>	<b>799.61</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	1.88	1.28	1.26	3.16	2.53	5.14
(b) Depreciation and amortisation	1.28	1.26	0.91	2.54	1.76	4.57
(c) Other expenses (See note 2)	2.72	2.34	6.75	5.06	9.58	15.99
<b>Total expenses</b>	<b>5.88</b>	<b>4.88</b>	<b>8.92</b>	<b>10.76</b>	<b>13.87</b>	<b>25.70</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>640.05</b>	<b>162.62</b>	<b>497.56</b>	<b>802.67</b>	<b>632.68</b>	<b>773.91</b>
4 Other income	30.93	1.80	1.88	32.73	1.96	39.86
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>670.98</b>	<b>164.42</b>	<b>499.44</b>	<b>835.40</b>	<b>634.64</b>	<b>813.77</b>
6 Finance costs	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>670.98</b>	<b>164.42</b>	<b>499.44</b>	<b>835.40</b>	<b>634.64</b>	<b>813.77</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>670.98</b>	<b>164.42</b>	<b>499.44</b>	<b>835.40</b>	<b>634.64</b>	<b>813.77</b>
10 Tax expense	25.82	18.13	15.32	43.95	39.56	85.14
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>645.16</b>	<b>146.29</b>	<b>484.12</b>	<b>791.45</b>	<b>595.08</b>	<b>728.63</b>
12 Tax (debits)/credits pertaining to earlier years	(0.51)	1.32	-	0.81	-	4.72
<b>13 Net Profit / (Loss) for the period (11+12)</b>	<b>644.65</b>	<b>147.61</b>	<b>484.12</b>	<b>792.26</b>	<b>595.08</b>	<b>733.35</b>
14 Paid up Equity Share Capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
15 Reserves excluding Revaluation Reserves						5,418.34
<b>16 Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items</b>	<b>57.9</b>	<b>13.3</b>	<b>43.5</b>	<b>71.2</b>	<b>53.5</b>	<b>65.9</b>

Particulars	As at			
	30.09.2014	30.06.2014	30.09.2013	31.03.2014
<b>A Particulars of shareholding</b>				
<b>1 Public shareholding @</b>				
Number of shares	66,588,070	66,588,070	66,588,070	66,588,070
Percentage of shareholding	59.83%	59.83%	59.83%	59.83%
<b>2 Promoters and Promoter Group Shareholding</b>				
(a) Pledged / Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
(b) Non-encumbered				
Number of shares	44,705,440	44,705,440	44,705,440	44,705,440
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	40.17%	40.17%	40.17%	40.17%

@ including equity shares represented by GDRs.

Particulars	Quarter ended
	30.09.2014
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

**Notes:**

1. Disclosure of standalone assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2014 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Equity and liabilities</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	6,210.60	5,670.54	5,418.34
	<b>Sub-total - Shareholders' funds</b>	<b>6,321.89</b>	<b>5,781.83</b>	<b>5,529.63</b>
2	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (net)	6.14	4.17	4.69
	(b) Other long-term liabilities	25.55	24.58	25.58
	(c) Long-term provisions	0.09	0.05	0.04
	<b>Sub-total - Non-current liabilities</b>	<b>31.78</b>	<b>28.80</b>	<b>30.31</b>
3	<b>Current liabilities</b>			
	(a) Trade payables	0.49	4.31	1.05
	(b) Other current liabilities	11.42	8.56	11.42
	(c) Short-term provisions	18.64	126.99	399.25
	<b>Sub-total - Current liabilities</b>	<b>30.55</b>	<b>139.86</b>	<b>411.72</b>
	<b>Total - Equity and liabilities</b>	<b>6,384.22</b>	<b>5,950.49</b>	<b>5,971.66</b>
<b>B</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets	24.75	25.19	24.84
	(b) Non-current investments	5,018.98	4,545.72	5,029.33
	(c) Long-term loans and advances	155.06	325.36	226.76
	(d) Other non-current assets	56.88	190.00	52.40
	<b>Sub-total - Non-current assets</b>	<b>5,255.67</b>	<b>5,086.27</b>	<b>5,333.33</b>
2	<b>Current assets</b>			
	(a) Current investments	794.95	749.54	336.27
	(b) Cash and bank balances	252.74	63.23	265.00
	(c) Short-term loans and advances	0.86	0.89	0.07
	(d) Other current assets	80.00	50.56	36.99
	<b>Sub-total - Current assets</b>	<b>1,128.55</b>	<b>864.22</b>	<b>638.33</b>
	<b>Total - Assets</b>	<b>6,384.22</b>	<b>5,950.49</b>	<b>5,971.66</b>

**Notes (contd) :**

2. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Printing charges	-	0.44	(0.02)	0.44	0.38	0.40
Rates and taxes	0.88	0.13	0.12	1.01	0.26	3.10
Business support service charges	0.74	0.74	0.64	1.48	1.26	2.92
Provision for diminution in current investments	-	-	2.57	-	3.00	3.00
Brokerage on letting of investment property	-	-	2.64	-	2.64	2.30

3. The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment i.e. investment and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

4. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. These standalone financial results are available on the Company's website viz. [www.bhil.in](http://www.bhil.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

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

6. ₹ 1 crore is equal to ₹ 10 million.

7. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 15 October 2014 and subjected to a limited review by the statutory auditors.

**By order of the Board of Directors  
For Bajaj Holdings & Investment Limited**

Pune

Rahul Bajaj

Date : 15 October 2014

Chairman



**Bajaj Holdings & Investment Limited**

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**Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2014**

Particulars	(₹ In Crore)					
	Quarter ended			Half year ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Net Sales and Income from operations</b>	<b>184.61</b>	<b>172.28</b>	<b>89.81</b>	<b>356.89</b>	<b>231.17</b>	<b>386.70</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	0.21	0.18	0.09	0.39	0.18	0.43
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.01	(0.02)	0.01	(0.01)	-	0.03
(c) Employee benefits expense	2.26	1.61	1.57	3.87	3.16	6.43
(d) Depreciation and amortisation	1.77	1.35	0.96	3.12	1.87	4.78
(e) Other expenses	2.84	2.56	6.86	5.40	9.79	16.48
<b>Total expenses</b>	<b>7.09</b>	<b>5.68</b>	<b>9.49</b>	<b>12.77</b>	<b>15.00</b>	<b>28.15</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>177.52</b>	<b>166.60</b>	<b>80.32</b>	<b>344.12</b>	<b>216.17</b>	<b>358.55</b>
4 Other Income	31.06	2.26	2.45	33.32	2.53	41.02
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>208.58</b>	<b>168.86</b>	<b>82.77</b>	<b>377.44</b>	<b>218.70</b>	<b>399.57</b>
6 Finance costs	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>208.58</b>	<b>168.86</b>	<b>82.77</b>	<b>377.44</b>	<b>218.70</b>	<b>399.57</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>208.58</b>	<b>168.86</b>	<b>82.77</b>	<b>377.44</b>	<b>218.70</b>	<b>399.57</b>
10 Tax expense	25.89	19.03	15.48	44.92	39.89	85.84
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>182.69</b>	<b>149.83</b>	<b>67.29</b>	<b>332.52</b>	<b>178.81</b>	<b>313.73</b>
12 Add : Tax (debits)/credits pertaining to earlier years	(0.51)	1.32	-	0.81	-	4.72
13 Add: Share of Profit after tax on Investments in Associates	327.86	371.21	392.69	699.07	724.35	1,669.11
14 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-	-
<b>15 Net Profit / (Loss) for the period (11+12+13-14)</b>	<b>510.04</b>	<b>522.36</b>	<b>459.98</b>	<b>1,032.40</b>	<b>903.16</b>	<b>1,987.56</b>
16 Paid up Equity Share Capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
17 Reserves excluding Revaluation Reserves						11,887.69
<b>18 Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items</b>	<b>45.8</b>	<b>46.9</b>	<b>41.3</b>	<b>92.8</b>	<b>81.2</b>	<b>178.6</b>

Particulars	As at			
	30.09.2014	30.06.2014	30.09.2013	31.03.2014
<b>A Particulars of shareholding</b>				
<b>1 Public shareholding @</b>				
Number of shares	66,588,070	66,588,070	66,588,070	66,588,070
Percentage of shareholding	59.83%	59.83%	59.83%	59.83%
<b>2 Promoters and Promoter Group Shareholding</b>				
(a) Pledged / Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
(b) Non-encumbered				
Number of shares	44,705,440	44,705,440	44,705,440	44,705,440
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	40.17%	40.17%	40.17%	40.17%

@ including equity shares represented by GDRs.

Particulars	Quarter ended
	30.09.2014
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

**Notes:**

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

	Name of the company	% shareholding and voting power of Bajaj Holdings & Investment Limited	Consolidated as
a.	Bajaj Auto Limited	31.49%	Associate
b.	Bajaj Finserv Limited	39.16%	Associate
c.	Bajaj Auto Holdings Limited	100%	Subsidiary
d.	Maharashtra Scooters Limited	24%	Joint venture

2. Disclosure of consolidated assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2014 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
<b>A</b>	<b>Equity and liabilities</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	12,814.72	11,128.30	11,887.69
	<b>Sub-total - Shareholders' funds</b>	<b>12,926.01</b>	<b>11,239.59</b>	<b>11,998.98</b>
2	<b>Minority Interest</b>	-	-	-
3	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (net)	6.14	4.17	4.69
	(b) Other long-term liabilities	30.47	30.43	30.98
	(c) Long-term provisions	0.12	0.07	0.11
	<b>Sub-total - Non-current liabilities</b>	<b>36.73</b>	<b>34.67</b>	<b>35.78</b>
4	<b>Current liabilities</b>			
	(a) Trade payables	0.87	4.63	1.32
	(b) Other current liabilities	12.93	9.97	12.76
	(c) Short-term provisions	18.82	127.16	399.40
	<b>Sub-total - Current liabilities</b>	<b>32.62</b>	<b>141.76</b>	<b>413.48</b>
	<b>Total - Equity and liabilities</b>	<b>12,995.36</b>	<b>11,416.02</b>	<b>12,448.24</b>
<b>B</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets	26.04	27.17	26.69
	(b) Goodwill on consolidation	505.11	505.11	505.11
	(c) Non-current investments	11,052.60	9,471.19	10,932.02
	(d) Long-term loans and advances	159.11	329.84	231.36
	(e) Other non-current assets	56.89	190.01	52.42
	<b>Sub-total - Non-current assets</b>	<b>11,799.75</b>	<b>10,523.32</b>	<b>11,747.60</b>
2	<b>Current assets</b>			
	(a) Current investments	855.19	773.20	392.91
	(b) Inventories	0.13	0.14	0.12
	(c) Trade receivables	0.59	0.29	0.31
	(d) Cash and bank balances	257.32	66.07	268.53
	(e) Short-term loans and advances	1.59	1.68	0.58
	(f) Other current assets	80.79	51.32	38.19
	<b>Sub-total - Current assets</b>	<b>1,195.61</b>	<b>892.70</b>	<b>700.64</b>
	<b>Total - Assets</b>	<b>12,995.36</b>	<b>11,416.02</b>	<b>12,448.24</b>

**Notes (contd.) :**

3. The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment i.e. investment and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.
4. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The standalone financial results are available on the Company's website viz. [www.bhil.in](http://www.bhil.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Income from operations and other income	676.86	169.30	508.36	846.16	648.51	839.47
Profit before tax	670.98	164.42	499.44	835.40	634.64	813.77
Profit after tax	644.65	147.61	484.12	792.26	595.08	733.35

5. Figures for previous year / period have been regrouped wherever necessary.
6. ₹ 1 crore is equal to ₹ 10 million.
7. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 15 October 2014 and subjected to a limited review by the statutory auditors.

**By order of the Board of Directors  
For Bajaj Holdings & Investment Limited**

Pune

Date : 15 October 2014

**Rahul Bajaj  
Chairman**