



Bajaj Auto Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2013

(₹ In Crore)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
	Sales in numbers	993,690	961,330	1,127,741	2,934,295	3,255,920	4,237,162
1	Income from operations						
	(a) Gross sales	5,294.55	5,334.25	5,623.27	15,686.94	15,695.25	20,617.87
	Less: Excise duty	269.79	272.76	316.07	791.96	857.34	1,128.91
	Net sales	5,024.76	5,061.49	5,307.20	14,894.98	14,837.91	19,488.96
	(b) Other operating income	106.48	113.40	105.51	322.24	412.86	508.29
	Total income from operations (net)	5,131.24	5,174.89	5,412.71	15,217.22	15,250.77	19,997.25
2	Expenses						
	(a) Cost of materials consumed	3,335.40	3,254.00	3,582.86	9,730.83	10,229.85	13,523.74
	(b) Purchases of stock-in-trade	234.54	232.29	205.33	669.90	609.70	858.83
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.67)	(17.72)	132.88	40.77	158.19	24.00
	(d) Employee benefits expense	184.79	183.38	159.23	551.82	472.85	639.48
	(e) Depreciation	45.95	44.29	41.08	134.63	117.36	163.97
	(f) Other expenses (See note 1)	264.79	404.90	336.00	1,101.91	1,020.05	1,378.80
	(g) Expenses capitalised	(19.79)	(13.92)	(15.34)	(51.86)	(38.53)	(62.85)
	Total expenses	4,042.01	4,087.22	4,442.04	12,178.00	12,569.47	16,525.97
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,089.23	1,087.67	970.67	3,039.22	2,681.30	3,471.28
4	Other income (See note 1 and 2)	221.84	124.16	203.19	521.60	551.88	795.49
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,311.07	1,211.83	1,173.86	3,560.82	3,233.18	4,266.77
6	Finance costs	0.19	0.04	0.10	0.32	0.36	0.54
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,310.88	1,211.79	1,173.76	3,560.50	3,232.82	4,266.23
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,310.88	1,211.79	1,173.76	3,560.50	3,232.82	4,266.23
10	Tax expense	406.33	374.63	355.02	1,081.11	955.02	1,222.66
11	Net Profit from ordinary activities after tax (9-10)	904.55	837.16	818.74	2,479.39	2,277.80	3,043.57
12	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
13	Reserves excluding Revaluation Reserves						7,612.58
14	Basic and Diluted Earnings per share (₹) (not annualised)						
	before and after extraordinary items	31.3	28.9	28.3	85.7	78.7	105.2

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A Particulars of shareholding						
1 Public shareholding @						
Number of shares	144,633,888	144,633,888	144,633,688	144,633,888	144,633,688	144,633,888
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding						
(a) Pledged / Encumbered						
Number of shares	79,855	86,855	166,585	79,855	166,585	148,855
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.06%	0.06%	0.12%	0.06%	0.12%	0.10%
Percentage of shares (as a % of the total share capital of the company)	0.03%	0.03%	0.06%	0.03%	0.06%	0.05%
(b) Non-encumbered						
Number of shares	144,653,277	144,646,277	144,566,747	144,653,277	144,566,747	144,584,277
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.94%	99.94%	99.88%	99.94%	99.88%	99.90%
Percentage of shares (as a % of the total share capital of the company)	49.99%	49.99%	49.96%	49.99%	49.96%	49.97%

@ including equity shares represented by GDRs.

	Quarter ended
	31.12.2013
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1 Segment revenue						
Automotive	5,220.87	5,207.65	5,506.38	15,392.24	15,510.77	20,419.98
Investments	126.98	91.40	109.52	341.35	291.88	372.76
Unallocable	5.23	-	-	5.23	-	-
Total	5,353.08	5,299.05	5,615.90	15,738.82	15,802.65	20,792.74
2 Segment profit / (loss) before tax and finance costs						
Automotive	1,179.11	1,120.66	1,064.54	3,214.97	2,941.94	3,894.85
Investments	126.73	91.17	109.32	340.62	291.24	371.92
Unallocable	5.23	-	-	5.23	-	-
Total	1,311.07	1,211.83	1,173.86	3,560.82	3,233.18	4,266.77
Less: Finance costs	0.19	0.04	0.10	0.32	0.36	0.54
Total profit before tax	1,310.88	1,211.79	1,173.76	3,560.50	3,232.82	4,266.23
3 Capital employed						
Automotive	2,463.93	1,761.60	1,934.11	2,463.93	1,934.11	2,844.10
Investments	7,941.75	7,750.59	6,593.25	7,941.75	6,593.25	6,542.42
Unallocable	195.58	78.57	144.63	195.58	144.63	(1,298.20)
Total	10,601.26	9,590.76	8,671.99	10,601.26	8,671.99	8,088.32

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			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
Net gain as Other income	-	-	20.29	-	113.68	131.92
Net loss as Other expenses	(95.52)	39.36	-	39.84	-	-

2. Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
Investment income	126.98	91.40	109.52	341.35	291.88	372.76
Others	94.86	32.76	93.67	180.25	260.00	422.73

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

4. ₹ 1 crore is equal to ₹ 10 million.

5. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 16 January 2014 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ AUTO LIMITED

Pune

Date: 16 January 2014

RAHUL BAJAJ
CHAIRMAN