

# BAJAJ

## Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

### UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER ENDED DECEMBER 31, 2008

(Rs. In Lakhs)

	QUARTER ENDED 31.12.2008 (Unaudited)	QUARTER ENDED 31.12.2007 (Unaudited)	NINE MONTHS ENDED 31.12.2008 (Unaudited)	NINE MONTHS ENDED 31.12.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
Income from Operations (See note 2)	1337	12575	19320	29319	35509
<b>EXPENDITURE :</b>					
a) Employees Cost	21	15	95	57	80
b) Depreciation	6	5	17	17	23
c) Other expenditure	110	23	343	444	495
<b>Total</b>	<b>137</b>	<b>43</b>	<b>455</b>	<b>518</b>	<b>598</b>
<b>Profit from operations before Other Income and Interest</b>	<b>1200</b>	<b>12532</b>	<b>18865</b>	<b>28801</b>	<b>34911</b>
Other Income	26	6	113	19	24
<b>Profit before Interest</b>	<b>1226</b>	<b>12538</b>	<b>18978</b>	<b>28820</b>	<b>34935</b>
Interest	-	-	30	-	-
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>1226</b>	<b>12538</b>	<b>18948</b>	<b>28820</b>	<b>34935</b>
Tax expense (Including Fringe Benefit Tax)	424	1475	1501	2975	4233
<b>Net Profit / (Loss) for the period</b>	<b>802</b>	<b>11063</b>	<b>17447</b>	<b>25845</b>	<b>30702</b>
Paid up Equity Share Capital (Face value of Rs 10/-)	10118	10118	10118	10118	10118
Reserves excluding Revaluation Reserves as at 31 March 2008					302733
<b>Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items</b>	<b>0.8</b>	<b>10.9</b>	<b>17.2</b>	<b>25.5</b>	<b>30.3</b>
Public shareholding					
No. of shares	68,266,566	71,190,312	68,266,566	71,190,312	71,167,095
Percentage of Shareholding	67.47%	70.36%	67.47%	70.36%	70.33%

**CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

(Rs. In Lakhs)

	QUARTER ENDED 31.12.2008 (Unaudited)	QUARTER ENDED 31.12.2007 (Unaudited)	NINE MONTHS ENDED 31.12.2008 (Unaudited)	NINE MONTHS ENDED 31.12.2007 (Unaudited)	YEAR ENDED 31.03.2008 (Audited)
<b>Net Sales &amp; Income from operations (See note 2)</b>	1426	12730	10737	30016	36274
<b>Expenditure :</b>					
a) (Increase) / decrease in stock in trade and work in progress	(5)	-	(11)	4	8
b) Consumption of raw materials	7	2	19	7	13
c) Employees Cost	100	99	318	288	408
d) Depreciation	13	11	36	36	47
e) Other expenditure	121	60	376	502	543
<b>Total</b>	<b>236</b>	<b>172</b>	<b>738</b>	<b>837</b>	<b>1019</b>
<b>Profit from operations before Other Income and Interest</b>	<b>1190</b>	<b>12558</b>	<b>9999</b>	<b>29179</b>	<b>35255</b>
Other Income	26	6	113	19	24
<b>Profit / (Loss) from operations before Interest</b>	<b>1216</b>	<b>12564</b>	<b>10112</b>	<b>29198</b>	<b>35279</b>
Interest	-	-	30	-	-
<b>Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates</b>	<b>1216</b>	<b>12564</b>	<b>10082</b>	<b>29198</b>	<b>35279</b>
Add: Share of Profit after tax on Investments in Associates	5126	4909	13106	18029	21551
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>6342</b>	<b>17473</b>	<b>23188</b>	<b>47227</b>	<b>56830</b>
Tax expense (Including Fringe Benefit Tax)	428	1483	1508	2986	4256
<b>Profit / (Loss) from ordinary activities after tax</b>	<b>5914</b>	<b>15990</b>	<b>21680</b>	<b>44241</b>	<b>52574</b>
Debits relating to earlier years taxation	-	-	-	-	5
<b>Net Profit / (Loss) for the period</b>	<b>5914</b>	<b>15990</b>	<b>21680</b>	<b>44241</b>	<b>52569</b>
Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-
<b>Net Profit / (Loss) for the period</b>	<b>5914</b>	<b>15990</b>	<b>21680</b>	<b>44241</b>	<b>52569</b>
Paid up Equity Share Capital (Face value of Rs 10/-)	10118	10118	10118	10118	10118
Reserves excluding Revaluation Reserves as at 31 March 2008					424135
Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items	5.8	15.8	21.4	43.7	52.0
<b>Public shareholding</b>					
No. of shares	68,266,566	71,190,312	68,266,566	71,190,312	71,167,095
Percentage of Shareholding	67.47%	70.36%	67.47%	70.36%	70.33%

**NOTE:**

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	30.69%	Associate
b. Bajaj Finserv Limited	34.77%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

**Notes:**

1. The company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held.
2. Net Sales & Income from operations for the corresponding previous quarter and nine months period ended 31st December 2007 includes for Rs. 10816 lakhs and Rs. 19278 lakhs respectively representing gains on sale of investments made by BHIL as against Rs. (70) lakhs and Rs. 223 lakhs for the current quarter and nine months period, respectively.
3. The Company's business activity since the demerger of the manufacturing and strategic business undertaking 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 did not have any investor complaints pending as on 1 October 2008 and as on 31 December 2008. There were three investors' complaints received and disposed of during the quarter ended 31 December 2008.
5. The company falls within the definition of a Non Banking Finance Company (NBFC) and accordingly is in the process of registering itself as such with Reserve Bank of India.
6. Figures for previous year / period have been regrouped wherever necessary.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on January 16, 2009.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ HOLDINGS & INVESTMENT LIMITED**

Pune

Date : January 16, 2009

**RAHUL BAJAJ**  
Chairman