

**Bajaj Holdings & Investment Limited**

CIN : L35911PN1945PLC004656

Registered Office : 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 2016

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Income from operations	310.46	116.94	575.54	427.40	737.19	1,394.51
2 Expenses						
(a) Employee benefits expense	4.53	4.54	3.59	9.07	7.13	14.43
(b) Depreciation and amortisation	1.31	1.32	1.32	2.63	2.64	5.30
(c) Other expenses (See note 2)	87.83	4.32	4.48	92.15	10.93	22.99
Total expenses	93.67	10.18	9.39	103.85	20.70	42.72
3 Profit from operations before other income, finance costs and exceptional items (1-2)	216.79	106.76	566.15	323.55	716.49	1,351.79
4 Other income	4.13	1.81	1.06	5.94	2.72	6.77
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	220.92	108.57	567.21	329.49	719.21	1,358.56
6 Finance costs	-	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	220.92	108.57	567.21	329.49	719.21	1,358.56
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	220.92	108.57	567.21	329.49	719.21	1,358.56
10 Tax expense	22.48	22.84	20.98	45.32	49.90	88.05
11 Net profit from ordinary activities after tax (9-10)	198.44	85.73	546.23	284.17	669.31	1,270.51
12 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
13 Reserves excluding revaluation reserves						6,686.76
14 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	17.8	7.7	49.1	25.5	60.1	114.2

Notes:

1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2016 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	6,970.93	6,520.89	6,686.76
	Sub-total - Shareholders' funds	7,082.22	6,632.18	6,798.05
2	Non-current liabilities			
	(a) Deferred tax liabilities (net)	4.93	5.12	6.16
	(b) Other long-term liabilities	25.73	25.90	25.78
	(c) Long-term provisions	2.03	0.69	1.26
	Sub-total - Non-current liabilities	32.69	31.71	33.20
3	Current liabilities			
	(a) Trade payables	0.49	0.40	0.52
	(b) Other current liabilities	13.25	14.47	24.70
	(c) Short-term provisions	45.98	38.07	113.57
	Sub-total - Current liabilities	59.72	52.94	138.79
	Total - Equity and liabilities	7,174.63	6,716.83	6,970.04
B	Assets			
1	Non-current assets			
	(a) Fixed assets	24.11	24.53	24.42
	(b) Non-current investments	5,608.96	6,114.25	5,285.62
	(c) Long-term loans and advances	173.47	151.62	137.23
	Sub-total - Non-current assets	5,806.54	6,290.40	5,447.27
2	Current assets			
	(a) Current investments	1,304.10	301.91	22.75
	(b) Cash and bank balances	6.02	47.47	1,421.46
	(c) Short-term loans and advances	0.09	11.38	12.58
	(d) Other current assets	57.88	65.67	65.98
	Sub-total - Current assets	1,368.09	426.43	1,522.77
	Total - Assets	7,174.63	6,716.83	6,970.04

Notes (contd.):

2. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Business support service charges	4.99	1.92	1.16	6.91	2.45	4.93
Provision for diminution in investments	80.00	-	-	80.00	-	-
Subscription and membership expenses	0.01	-	0.01	0.01	0.01	1.35
CSR expenditure	0.34	-	0.80	0.34	2.80	6.91

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 Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the Company's website viz. www.bhil.in and on the websites of BSE (www.bseindia.com) and NSE (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 28 October 2016 and subjected to a limited review by the statutory auditors.

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

Pune

Date : 28 October 2016

Rahul Bajaj
Chairman



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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2016

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Net Sales and Income from operations	264.49	118.07	110.00	382.56	273.35	469.84
2 Expenses						
(a) Cost of materials consumed	0.35	0.24	0.24	0.59	0.55	0.92
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.31)	(0.22)	0.13	(0.53)	0.06	0.19
(c) Employee benefits expense	5.06	5.01	4.37	10.07	8.28	16.35
(d) Depreciation and amortisation	1.34	1.35	1.36	2.69	2.73	5.48
(e) Other expenses	87.99	4.51	4.63	92.50	11.27	23.85
Total expenses	94.43	10.89	10.73	105.32	22.89	46.79
3 Profit from operations before other income, finance costs and exceptional items (1-2)	170.06	107.18	99.27	277.24	250.46	423.05
4 Other income	7.50	1.85	1.08	9.35	2.79	6.85
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	177.56	109.03	100.35	286.59	253.25	429.90
6 Finance costs	-	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	177.56	109.03	100.35	286.59	253.25	429.90
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	177.56	109.03	100.35	286.59	253.25	429.90
10 Tax expense	22.48	22.88	21.01	45.36	50.05	88.31
11 Net profit from ordinary activities after tax (9-10)	155.08	86.15	79.34	241.23	203.20	341.59
12 Add: Share of profit after tax of associates	542.84	479.69	488.45	1,022.53	977.75	1,923.65
13 Less: Minority interest in net income of subsidiaries	-	-	-	-	-	-
14 Net profit after tax, minority interest and share of profit of associates (11+12-13)	697.92	565.84	567.79	1,263.76	1,180.95	2,265.24
15 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
16 Reserves excluding revaluation reserves						15,182.03
17 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	62.7	50.8	51.0	113.6	106.1	203.5

Notes:

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

	Name of the company	% shareholding and voting power of Bajaj Holdings & Investment Limited and its subsidiary	Consolidated as
a.	Bajaj Auto Limited	31.49%	Associate
b.	Bajaj Finserv Limited	39.29%	Associate
c.	Bajaj Auto Holdings Limited	100%	Subsidiary
d.	Maharashtra Scooters Limited	24%	Joint venture

2. Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2016 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	16,450.15	14,620.87	15,182.03
	Sub-total - Shareholders' funds	16,561.44	14,732.16	15,293.32
2	Minority interest	-	-	-
3	Non-current liabilities			
	(a) Deferred tax liabilities (net)	4.93	5.12	6.16
	(b) Other long-term liabilities	28.66	29.44	29.13
	(c) Long-term provisions	2.03	0.93	1.26
	Sub-total - Non-current liabilities	35.62	35.49	36.55
4	Current liabilities			
	(a) Trade payables	0.62	0.77	0.65
	(b) Other current liabilities	15.50	16.16	27.17
	(c) Short-term provisions	46.23	38.31	113.99
	Sub-total - Current liabilities	62.35	55.24	141.81
	Total - Equity and liabilities	16,659.41	14,822.89	15,471.68
B	Assets			
1	Non-current assets			
	(a) Fixed assets	25.85	25.59	26.21
	(b) Goodwill on consolidation	518.21	518.21	518.21
	(c) Non-current investments	14,520.09	13,650.81	13,215.41
	(d) Long-term loans and advances	177.57	155.19	141.54
	(e) Other non-current assets	7.25	5.02	6.45
	Sub-total - Non-current assets	15,248.97	14,354.82	13,907.82
2	Current assets			
	(a) Current investments	1,341.95	337.49	60.43
	(b) Inventories	0.67	0.25	0.13
	(c) Trade receivables	0.48	1.07	0.59
	(d) Cash and bank balances	7.67	50.30	1,423.01
	(e) Short-term loans and advances	0.42	11.85	12.79
	(f) Other current assets	59.25	67.11	66.91
	Sub-total - Current assets	1,410.44	468.07	1,563.86
	Total - Assets	16,659.41	14,822.89	15,471.68

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 Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.bhil.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Income from operations and other income	314.59	118.75	576.60	433.34	739.91	1,401.28
Profit before tax	220.92	108.57	567.21	329.49	719.21	1,358.56
Profit after tax	198.44	85.73	546.23	284.17	669.31	1,270.51

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 28 October 2016 and subjected to a limited review by the statutory auditors.

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Pune

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Rahul Bajaj

Chairman