



**Bajaj Holdings & Investment Limited**  
Mumbai - Pune Road, Akurdi, Pune 411 035

UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER ENDED DECEMBER 31, 2011

(₹ In Lakh)

Particulars	QUARTER ENDED 31.12.2011 (Unaudited)	QUARTER ENDED 30.09.2011 (Unaudited)	QUARTER ENDED 31.12.2010 (Unaudited)	NINE MONTHS ENDED 31.12.2011 (Unaudited)	NINE MONTHS ENDED 31.12.2010 (Unaudited)	YEAR ENDED 31.03.2011 (Audited)
Income from Operations	5904	44950	26335	58574	101561	107456
<b>EXPENDITURE :</b>						
a) Employees Cost	62	45	28	150	119	192
b) Depreciation	6	6	6	18	18	24
c) Other expenditure (See note 2)	117	120	118	392	461	517
d) Total	185	171	152	560	598	733
<b>Profit from operations before Other Income, Interest and Exceptional Item</b>	<b>5719</b>	<b>44779</b>	<b>26183</b>	<b>58014</b>	<b>100963</b>	<b>106723</b>
Other Income	44	132	50	229	144	189
<b>Profit before Interest and Exceptional Item</b>	<b>5763</b>	<b>44911</b>	<b>26233</b>	<b>58243</b>	<b>101107</b>	<b>106912</b>
Interest	-	1	-	1	-	-
<b>Profit after Interest but before Exceptional Item</b>	<b>5763</b>	<b>44910</b>	<b>26233</b>	<b>58242</b>	<b>101107</b>	<b>106912</b>
Exceptional item	-	-	-	-	-	-
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>5763</b>	<b>44910</b>	<b>26233</b>	<b>58242</b>	<b>101107</b>	<b>106912</b>
Tax expense	2157	1937	1843	5781	4643	7141
<b>Profit / (Loss) after tax</b>	<b>3606</b>	<b>42973</b>	<b>24390</b>	<b>52461</b>	<b>96464</b>	<b>99771</b>
Tax credits pertaining to earlier years	-	-	238	-	238	238
<b>Net Profit / (Loss) for the period</b>	<b>3606</b>	<b>42973</b>	<b>24628</b>	<b>52461</b>	<b>96702</b>	<b>100009</b>
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	11129	10604	11129	10604	11129
Reserves excluding Revaluation Reserves						449187
<b>Earning Per Share before and after extraordinary items</b>						
Basic Earnings Per Share (₹) (not annualised)	3.2	38.6	23.2	47.1	91.2	93.4
Diluted Earnings Per Share (₹) (not annualised)	3.2	38.6	22.7	47.1	89.4	91.9
Public shareholding						
No. of shares	66,321,077	66,444,387	69,064,255	66,321,077	69,064,255	68,563,942
Percentage of Shareholding	59.59%	59.70%	65.13%	59.59%	65.13%	61.61%
Promoters & Promoter Group Shareholding						
(a) Pledged/Encumbered						
No. of shares	-	-	177,516	-	177,516	64,786
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	0.48%	-	0.48%	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	-	0.17%	-	0.17%	0.06%
(b) Non-Encumbered						
No. of shares	44,645,540	44,531,855	36,463,835	44,645,540	36,463,835	42,351,069
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100.00%	100.00%	99.52%	100.00%	99.52%	99.85%
Percentage of shares (as a % of the total share capital of the company)	40.12%	40.01%	34.39%	40.12%	34.39%	38.05%

**Notes :**

1. Income from operations includes profit on sale of investments (net) ₹ 2409 lakh for current quarter; ₹ 2668 lakh for immediately preceding quarter and ₹ 6033 lakh for the nine months ending 31 December 2011 (corresponding previous year quarter ₹ 22539 lakh; previous year nine months ₹ 68728 lakh and previous year ₹ 70652 lakh).
2. Other Expenditure includes following -

(₹ In Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Printing charges	1	5	1	54	57	57
Business support service charges	36	36	20	109	94	129

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 did not have any investor complaints pending as on 1 October 2011 and as on 31 December 2011. There were four investors' complaints received and disposed of during the quarter ended 31 December 2011.
5. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. These stand alone 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)).
6. Figures for previous year / period have been regrouped wherever necessary.
7. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 19 January 2012 and subjected to a limited review by the statutory auditors.

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

Pune

Date : 19 January 2012

RAHUL BAJAJ  
Chairman



**Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER ENDED DECEMBER 31, 2011**

Particulars	(₹ In Lakh)					
	QUARTER ENDED 31.12.2011 (Unaudited)	QUARTER ENDED 30.09.2011 (Unaudited)	QUARTER ENDED 31.12.2010 (Unaudited)	NINE MONTHS ENDED 31.12.2011 (Unaudited)	NINE MONTHS ENDED 31.12.2010 (Unaudited)	YEAR ENDED 31.03.2011 (Audited)
	Net Sales & Income from operations	6240	9058	26485	23150	83786
<b>Expenditure :</b>						
a) (Increase) / decrease in stock in trade and work in progress	8	(9)	8	(2)	1	1
b) Consumption of raw materials	14	18	14	41	45	63
c) Employees Cost	141	135	115	421	375	542
d) Depreciation	11	12	12	35	36	48
e) Other expenditure	126	130	130	426	493	565
<b>f) Total</b>	<b>300</b>	<b>286</b>	<b>279</b>	<b>921</b>	<b>950</b>	<b>1219</b>
<b>Profit from operations before Other Income, Interest and Exceptional Item</b>	<b>5940</b>	<b>8772</b>	<b>26206</b>	<b>22229</b>	<b>82836</b>	<b>88600</b>
Other Income	43	133	50	229	144	227
<b>Profit before Interest and Exceptional Item</b>	<b>5983</b>	<b>8905</b>	<b>26256</b>	<b>22458</b>	<b>82980</b>	<b>88827</b>
Interest	-	1	-	1	-	-
<b>Profit after Interest but before Exceptional Item</b>	<b>5983</b>	<b>8904</b>	<b>26256</b>	<b>22457</b>	<b>82980</b>	<b>88827</b>
Exceptional item						
Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	571	129	-	830	-	-
<b>Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates</b>	<b>5412</b>	<b>8775</b>	<b>26256</b>	<b>21627</b>	<b>82980</b>	<b>88827</b>
Add: Share of Profit after tax on Investments in Associates	32462	29574	25464	89269	70187	150423
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>37874</b>	<b>38349</b>	<b>51720</b>	<b>110896</b>	<b>153167</b>	<b>239250</b>
Tax expense	2201	1972	1860	5876	4708	7227
<b>Profit / (Loss) after tax</b>	<b>35673</b>	<b>36377</b>	<b>49860</b>	<b>105020</b>	<b>148459</b>	<b>232023</b>
Tax (debits)/credits pertaining to earlier years	-	-	238	-	238	253
	<b>35673</b>	<b>36377</b>	<b>50098</b>	<b>105020</b>	<b>148697</b>	<b>232276</b>
Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-	-
<b>Net Profit / (Loss) for the period</b>	<b>35673</b>	<b>36377</b>	<b>50098</b>	<b>105020</b>	<b>148697</b>	<b>232276</b>
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	11129	10604	11129	10604	11129
Reserves excluding Revaluation Reserves						733954
<b>Earning Per Share before and after extraordinary items</b>						
Basic Earnings Per Share (₹) (not annualised)	32.1	32.7	47.3	94.4	140.2	217.0
Diluted Earnings Per Share (₹) (not annualised)	32.1	32.7	46.2	94.4	137.4	213.5
Public shareholding						
No. of shares	66,321,077	66,444,387	69,064,255	66,321,077	69,064,255	68,563,942
Percentage of Shareholding	59.59%	59.70%	65.13%	59.59%	65.13%	61.61%
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Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	0.48%	-	0.48%	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	-	0.17%	-	0.17%	0.06%
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Percentage of shares (as a % of the total share capital of the company)	40.12%	40.01%	34.39%	40.12%	34.39%	38.05%

**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	39.15%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

2. 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.

3. The company did not have any investor complaints pending as on 1 October 2011 and as on 31 December 2011. There were four investors' complaints received and disposed of during the quarter ended 31 December 2011.

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(₹ In Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Income from operations & other income*	5948	45082	26385	58803	101705	107645
Profit/(Loss) before tax	5763	44910	26233	58242	101107	106912
Profit/(Loss) after tax	3606	42973	24390	52461	96464	99771

\*Income from operations includes profit on sale of investments (net) ₹ 2409 lakh for current quarter; ₹ 2668 lakh for immediately preceding quarter and ₹ 6033 lakh for the nine months ending 31 December 2011 (corresponding previous year quarter ₹ 22539 lakh; previous year nine months ₹ 68728 lakh and previous year ₹ 70652 lakh).

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RAHUL BAJAJ

Date : 19 January 2012

Chairman