

BAJAJ

Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

AUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2010

(Rs. In Lakhs)

Particulars	QUARTER ENDED 31.03.2010 (Audited)	QUARTER ENDED 31.03.2009 (Audited)	YEAR ENDED 31.03.2010 (Audited)	YEAR ENDED 31.03.2009 (Audited)
Income from Operations	7018	2836	81213	22156
EXPENDITURE :				
a) Employees Cost	12	32	124	127
b) Depreciation	6	5	22	22
c) Other expenditure	138	760	503	1103
d) Total	156	797	649	1252
Profit from operations before Other Income, Interest and Extraordinary Item	6862	2039	80564	20904
Other Income	35	1373	135	1486
Profit before Interest and Extraordinary Item	6897	3412	80699	22390
Interest	-	-	-	30
Profit after Interest but before Extraordinary Item	6897	3412	80699	22360
Extraordinary item - One time stamp duty on demerger	-	2500	-	2500
Profit/(Loss) before tax	6897	912	80699	19860
Tax expense	266	882	3566	2383
Profit / (Loss) after tax	6631	30	77133	17477
Tax credits pertaining to earlier years	-	2125	-	2125
Net Profit / (Loss) before deferred tax adjustment	6631	2155	77133	19602
Adjustments on revaluation of deferred tax assets	(526)	-	(526)	-
Net Profit / (Loss) for the period	6105	2155	76607	19602
Paid up Equity Share Capital (Face value of Rs 10/-)	10604	10118	10604	10118
Reserves excluding Revaluation Reserves			371367	310497
Basic Earnings Per Share (Rs.) (not annualised)				
before extraordinary item	6.5	4.6	76.2	21.8
after extraordinary item	6.5	2.1	76.2	19.4
Diluted Earnings Per Share (Rs.) (not annualised)				
before extraordinary item	6.4	4.6	75.4	21.8
after extraordinary item	6.4	2.1	75.4	19.4
Public shareholding				
No. of shares	69,137,937	68,997,792	69,137,937	68,997,792
Percentage of Shareholding	65.20%	68.19%	65.20%	68.19%
Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	622,708	3,703,511	622,708	3,703,511
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	1.70%	11.75%	1.70%	11.75%
Percentage of shares (as a % of the total share capital of the company)	0.59%	3.66%	0.59%	3.66%
(b) Non-Encumbered				
No. of shares	35,967,568	27,827,765	35,967,568	27,827,765
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	98.30%	88.25%	98.30%	88.25%
Percentage of shares (as a % of the total share capital of the company)	33.92%	27.50%	33.92%	27.50%

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 includes profit on sale of investments (net) Rs. 4223 lakhs for the current quarter and Rs. 59013 lakhs for the year ending 31 March 2010 (corresponding previous year quarter Rs. 815 lakhs & previous year Rs. 1038 lakhs).
3. Other Expenditure includes a) printing charges of Rs. Nil for the current quarter and Rs. 67 lakhs for the year ending 31 March 2010 (corresponding previous year quarter - Rs. Nil and previous year - Rs. 71 lakhs) b) demat charges of Rs. 2 lakhs for the current quarter and Rs. 82 lakhs for the year ending 31 March 2010 (corresponding previous year quarter - Rs. 2 lakhs and previous year - Rs. 8 lakhs) c) legal and professional charges of Rs. 19 lakhs for the current quarter and Rs. 57 lakhs for the year ending 31 March 2010 (corresponding previous year quarter - Rs. 22 lakhs and previous year - Rs. 57 lakhs) d) business support service charges of Rs. 29 lakhs for the current quarter and Rs. 118 lakhs for the year ending 31 March 2010 (corresponding previous year quarter - Rs. 2 lakh and previous year - Rs. 8 lakhs)
4. In response to the application made by the company, the company has been registered on 29 October 2009 as a Non-Banking Financial Institution (non-deposit taking). The company has complied with Non-Banking Financial (non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, as applicable thereto, except in respect of 'concentration of investments' prescribed in para 18(1) of the above mentioned directions, for which the company has obtained exemption dated 8 March 2010, subject to fulfillment / observance of certain terms and conditions and review by RBI at the end of one year.
5. As approved by shareholders on 16 July 2009 and after statutory approvals, the company has issued and allotted 10,110,000 preferential warrants to the promoters on 28 July 2009 at an exercise price of Rs. 449.58 per equity share, which was in accordance with SEBI (Disclosure & Investor Protection) Guidelines, 2000. The warrants have to be converted into equity shares within 18 months of issue date. In July 2009, an amount of Rs. 11363 lakhs was received on account of issuance of preferential warrants to promoter / promoter group. This amount represents 25% of the total proceeds receivable on account of the preferential issue. As the fair value (i.e. average market price from the date of issue to 31 March 2010) is higher than the exercise price, the earning per share, at present, is considered to be dilutive and accordingly disclosed.

In March 2010, out of 10,110,000 warrants, promoters have applied for conversion of 4,859,000 warrants into equity shares and have paid balance 75% i.e. Rs. 337.185 per equity share aggregating to Rs. 16384 lakhs. Accordingly, company has allotted 4,859,000 shares to promoters at an exercise price of Rs. 449.58 per equity share.
6. 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.
7. Directors recommend a dividend of Rs.30 per share (300%) subject to approval of shareholders.
8. The company did not have any investor complaints pending as on 1 January 2010 and as on 31 March 2010. There were three investors' complaints received and disposed of during the quarter ended 31 March 2010.
9. 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 and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
10. Figures for previous year / period have been regrouped wherever necessary.
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 12 May 2010.

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

Pune

Date : 12 May 2010

**RAHUL BAJAJ
Chairman**

BAJAJ

Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

AUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2010

Particulars	(Rs. In Lakhs)			
	QUARTER	QUARTER	YEAR	YEAR
	ENDED	ENDED	ENDED	ENDED
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	(Audited)	(Audited)	(Audited)	(Audited)
Net Sales & Income from operations	6969	3707	71690	14444
Expenditure :				
a) (Increase) / decrease in stock in trade and work in progress	7	4	4	(7)
b) Consumption of raw materials	12	4	33	23
c) Employees Cost	97	118	444	436
d) Depreciation	13	10	48	46
e) Other expenditure	157	767	555	1143
f) Total	286	903	1084	1641
Profit from operations before Other Income, Interest and Extraordinary Item	6683	2804	70606	12803
Other Income	152	1401	252	1514
Profit before Interest and Extraordinary Item	6835	4205	70858	14317
Interest	-	-	-	30
Profit after Interest but before Extraordinary Item	6835	4205	70858	14287
Extraordinary item - One time stamp duty on demerger	-	2500	-	2500
Profit / (Loss) before tax and share of profit on Investments in Associates	6835	1705	70858	11787
Add: Share of Profit after tax on Investments in Associates	32373	5847	69023	18953
Profit / (Loss) before tax	39208	7552	139881	30740
Tax expense	309	1063	3669	2571
Profit / (Loss) after tax	38899	6489	136212	28169
Tax (debits)/credits pertaining to earlier years	48	2126	48	2126
	38947	8615	136260	30295
Less: Minority Interest in Net Income of subsidiaries	-	-	-	-
Net Profit / (Loss) before deferred tax adjustment	38947	8615	136260	30295
Adjustments on revaluation of deferred tax assets	(526)	-	(526)	-
Net Profit / (Loss) for the period	38421	8615	135734	30295
Paid up Equity Share Capital (Face value of Rs 10/-)	10604	10118	10604	10118
Reserves excluding Revaluation Reserves			539049	443449
Basic Earnings Per Share (Rs.) (not annualised)				
before extraordinary item	38.4	11.0	134.6	32.4
after extraordinary item	38.4	8.5	134.6	29.9
Diluted Earnings Per Share (Rs.) (not annualised)				
before extraordinary item	37.8	11.0	133.1	32.4
after extraordinary item	37.8	8.5	133.1	29.9
Public shareholding				
No. of shares	69,137,937	68,997,792	69,137,937	68,997,792
Percentage of Shareholding	65.20%	68.19%	65.20%	68.19%
Promoters & Promoter Group Shareholding				
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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	31.49%	Associate
b. Bajaj Finserv Limited	35.64%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

Notes:

- The company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held.
- In response to the application made by the company, the company has been registered on 29 October 2009 as a Non-Banking Financial Institution (non-deposit taking). The company has complied with Non-Banking Financial (non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, as applicable thereto, except in respect of 'concentration of investments' prescribed in para 18(1) of the above mentioned directions, for which the company has obtained exemption dated 8 March 2010, subject to fulfillment / observance of certain terms and conditions and review by RBI at the end of one year.
- As approved by shareholders on 16 July 2009 and after statutory approvals, the company has issued and allotted 10,110,000 preferential warrants to the promoters on 28 July 2009 at an exercise price of Rs. 449.58 per equity share, which was in accordance with SEBI (Disclosure & Investor Protection) Guidelines, 2000. The warrants have to be converted into equity shares within 18 months of issue date. In July 2009, an amount of Rs. 11363 lakhs was received on account of issuance of preferential warrants to promoter / promoter group. This amount represents 25% of the total proceeds receivable on account of the preferential issue. As the fair value (i.e. average market price from the date of issue to 31 March 2010) is higher than the exercise price, the earning per share, at present, is considered to be dilutive and accordingly disclosed.

In March 2010, out of 10,110,000 warrants, promoters have applied for conversion of 4,859,000 warrants into equity shares and have paid balance 75% i.e. Rs. 337.185 per equity share aggregating to Rs. 16384 lakhs. Accordingly, company has allotted 4,859,000 shares to promoters at an exercise price of Rs. 449.58 per equity share.
- The Company's business activity, including its subsidiaries and joint ventures, 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.
- Directors recommend a dividend of Rs.30 per share (300%) subject to approval of shareholders.
- The company did not have any investor complaints pending as on 1 January 2010 and as on 31 March 2010. There were three investors' complaints received and disposed of during the quarter ended 31 March 2010.
- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The stand alone 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:

(Rs. In Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Income from operations & other income	7053	4209	81348	23642
Profit/(Loss) before tax	6897	912	80699	19860
Profit/(Loss) after tax	6631	30	77133	17477

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

9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 12 May 2010.

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

Pune

RAHUL BAJAJ

Date : 12 May 2010

Chairman