



## 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 / audited financial results for the quarter and year ended 31 March 2017

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1 Revenue</b>					
(a) Revenue from operations (See note 4)	178.82	274.27	583.96	880.49	1,394.51
(b) Other income	1.05	0.95	3.12	7.94	6.77
<b>Total revenue</b>	<b>179.87</b>	<b>275.22</b>	<b>587.08</b>	<b>888.43</b>	<b>1,401.28</b>
<b>2 Expenses</b>					
(a) Employee benefits expense	5.21	4.52	3.71	18.80	14.43
(b) Depreciation and amortisation	1.33	1.30	1.34	5.26	5.30
(c) Other expenses (See note 2)	12.97	86.76	6.45	191.88	22.99
<b>Total expenses</b>	<b>19.51</b>	<b>92.58</b>	<b>11.50</b>	<b>215.94</b>	<b>42.72</b>
<b>3 Profit before tax (1-2)</b>	<b>160.36</b>	<b>182.64</b>	<b>575.58</b>	<b>672.49</b>	<b>1,358.56</b>
<b>4 Tax expense</b>					
Current tax (net of MAT credit entitlement)	30.08	57.45	18.82	134.08	87.10
Deferred tax	0.24	1.22	0.83	0.23	0.95
<b>Total tax expense</b>	<b>30.32</b>	<b>58.67</b>	<b>19.65</b>	<b>134.31</b>	<b>88.05</b>
<b>5 Profit after tax (3-4)</b>	<b>130.04</b>	<b>123.97</b>	<b>555.93</b>	<b>538.18</b>	<b>1,270.51</b>
<b>6 Paid-up equity share capital (Face value of ₹ 10)</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>
<b>7 Reserves excluding revaluation reserves</b>				<b>7,224.94</b>	<b>6,686.76</b>
<b>8 Basic and diluted earnings per share (₹)     before and after extraordinary items (not annualised)</b>	<b>11.7</b>	<b>11.1</b>	<b>50.0</b>	<b>48.4</b>	<b>114.2</b>

**Notes:**

1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2017 -

(₹ In Crore)

	Particulars	As at	As at
		31.03.2017	31.03.2016
		(Audited)	(Audited)
<b>A</b>	<b>Equity and liabilities</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	111.29	111.29
	(b) Reserves and surplus	7,224.94	6,686.76
	<b>Sub-total - Shareholders' funds</b>	<b>7,336.23</b>	<b>6,798.05</b>
2	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	6.39	6.16
	(b) Other long-term liabilities	25.73	25.78
	(c) Long-term provisions	2.59	1.26
	<b>Sub-total - Non-current liabilities</b>	<b>34.71</b>	<b>33.20</b>
3	<b>Current liabilities</b>		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0.70	0.52
	(b) Other current liabilities	17.38	24.70
	(c) Short-term provisions	13.25	113.57
	<b>Sub-total - Current liabilities</b>	<b>31.33</b>	<b>138.79</b>
	<b>Total - Equity and liabilities</b>	<b>7,402.27</b>	<b>6,970.04</b>
<b>B</b>	<b>Assets</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	Tangible assets	6.52	6.92
	Lease adjustment account - plant and machinery	17.50	17.50
		24.02	24.42
	(b) Non-current investments	5,282.58	5,285.62
	(c) Long-term loans and advances	179.07	137.23
	<b>Sub-total - Non-current assets</b>	<b>5,485.67</b>	<b>5,447.27</b>
2	<b>Current assets</b>		
	(a) Current investments	1,807.90	22.75
	(b) Cash and bank balances	5.83	1,421.46
	(c) Short-term loans and advances	0.05	12.58
	(d) Other current assets	102.82	65.98
	<b>Sub-total - Current assets</b>	<b>1,916.60</b>	<b>1,522.77</b>
	<b>Total - Assets</b>	<b>7,402.27</b>	<b>6,970.04</b>

**Notes (contd) :**

2. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Business support service charges	3.49	3.48	1.25	13.88	4.93
Provision for diminution in investments	-	80.00	-	160.00	-
Subscription and membership expenses	0.01	1.40	0.01	1.42	1.35
CSR expenditure	6.97	0.22	3.81	7.53	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 received an interim dividend of ₹ 8.90 crore in current quarter as compared to interim dividend of ₹ 490.91 crore in corresponding quarter of previous year.  
The total dividend on equity shares received during the year was ₹ 97.49 crore as compared to ₹ 1,017.74 crore received during the previous year.
5. 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](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. Directors recommend a dividend of ₹ 32.50 per share (325%) subject to approval of shareholders.
7. Figures for previous year / period have been regrouped wherever necessary.
8. ₹ 1 crore is equal to ₹ 10 million.
9. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 18 May 2017.

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

Pune

Rahul Bajaj

Date : 18 May 2017

Chairman



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Statement of consolidated unaudited / audited financial results for the quarter and year ended 31 March 2017

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1 Revenue</b>					
(a) Revenue from operations	180.34	275.84	121.65	842.11	469.84
(b) Other income	1.03	0.96	3.14	7.97	6.85
<b>Total revenue</b>	<b>181.37</b>	<b>276.80</b>	<b>124.79</b>	<b>850.08</b>	<b>476.69</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	0.25	0.26	0.19	1.10	0.92
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.23	0.13	0.02	(0.17)	0.19
(c) Employee benefits expense	5.67	5.02	4.07	20.76	16.35
(d) Depreciation and amortisation	1.36	1.34	1.39	5.39	5.48
(e) Other expenses	13.27	86.97	6.77	192.74	23.85
<b>Total expenses</b>	<b>20.78</b>	<b>93.72</b>	<b>12.44</b>	<b>219.82</b>	<b>46.79</b>
<b>3 Profit before tax (1-2)</b>	<b>160.59</b>	<b>183.08</b>	<b>112.35</b>	<b>630.26</b>	<b>429.90</b>
<b>4 Tax expense</b>					
Current tax (net of MAT credit entitlement)	30.10	57.68	18.88	134.37	87.36
Deferred tax	0.24	1.22	0.83	0.23	0.95
<b>Total tax expense</b>	<b>30.34</b>	<b>58.90</b>	<b>19.71</b>	<b>134.60</b>	<b>88.31</b>
<b>5 Profit after tax (3-4)</b>	<b>130.25</b>	<b>124.18</b>	<b>92.64</b>	<b>495.66</b>	<b>341.59</b>
<b>6 Add : Tax (debits)/credits pertaining to earlier years</b>	<b>0.03</b>	<b>-</b>	<b>-</b>	<b>0.03</b>	<b>-</b>
<b>7 Add: Share of profit after tax of associates</b>	<b>432.51</b>	<b>522.46</b>	<b>471.14</b>	<b>1,977.50</b>	<b>1,923.65</b>
<b>8 Net profit for the period after share of profit of associates (5+6+7)</b>	<b>562.79</b>	<b>646.64</b>	<b>563.78</b>	<b>2,473.19</b>	<b>2,265.24</b>
<b>9 Paid-up equity share capital (Face value of ₹ 10)</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>	<b>111.29</b>
<b>10 Reserves excluding revaluation reserves</b>				<b>17,706.61</b>	<b>15,182.03</b>
<b>11 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)</b>	<b>50.6</b>	<b>58.1</b>	<b>50.7</b>	<b>222.2</b>	<b>203.5</b>

Notes:			
1. The consolidated financial results include consolidated results of the following companies			
	<b>Name of the company</b>	<b>% shareholding and voting power of Bajaj Holdings &amp; Investment Limited and its subsidiary</b>	<b>Consolidated as</b>
a.	Bajaj Auto Limited	31.54%	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 year ended 31 March 2017 -			
(₹ In Crore)			
	<b>Particulars</b>	<b>As at 31.03.2017 (Audited)</b>	<b>As at 31.03.2016 (Audited)</b>
<b>A</b>	<b>Equity and liabilities</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	111.29	111.29
	(b) Reserves and surplus	17,706.61	15,182.03
	<b>Sub-total - Shareholders' funds</b>	<b>17,817.90</b>	<b>15,293.32</b>
2	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	6.39	6.16
	(b) Other long-term liabilities	28.25	29.13
	(c) Long-term provisions	2.59	1.26
	<b>Sub-total - Non-current liabilities</b>	<b>37.23</b>	<b>36.55</b>
3	<b>Current liabilities</b>		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	0.01
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0.81	0.64
	(b) Other current liabilities	19.30	27.17
	(c) Short-term provisions	13.43	113.99
	<b>Sub-total - Current liabilities</b>	<b>33.54</b>	<b>141.81</b>
	<b>Total - Equity and liabilities</b>	<b>17,888.67</b>	<b>15,471.68</b>
<b>B</b>	<b>Assets</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	Tangible assets	8.28	8.71
	Lease adjustment account - plant and machinery	17.50	17.50
		25.78	26.21
	(b) Goodwill on consolidation	554.32	518.21
	(c) Non-current investments	15,159.58	13,215.41
	(d) Long-term loans and advances	183.08	141.54
	(e) Other non-current assets	2.08	6.45
	<b>Sub-total - Non-current assets</b>	<b>15,924.84</b>	<b>13,907.82</b>
2	<b>Current assets</b>		
	(a) Current investments	1,846.58	60.43
	(b) Inventories	0.28	0.13
	(c) Trade receivables	0.53	0.59
	(d) Cash and bank balances	12.53	1,423.01
	(e) Short-term loans and advances	0.47	12.79
	(f) Other current assets	103.44	66.91
	<b>Sub-total - Current assets</b>	<b>1,963.83</b>	<b>1,563.86</b>
	<b>Total - Assets</b>	<b>17,888.67</b>	<b>15,471.68</b>

**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](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)). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Revenue from operations and other income	179.87	275.22	587.08	888.43	1,401.28
Profit before tax	160.36	182.64	575.58	672.49	1,358.56
Profit after tax	130.04	123.97	555.93	538.18	1,270.51

5. Directors recommend a dividend of ₹ 32.50 per share (325%) subject to approval of shareholders.
6. Figures for previous year / period have been regrouped wherever necessary.
7. ₹ 1 crore is equal to ₹ 10 million.
8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 18 May 2017.

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

Pune  
Date : 18 May 2017

Rahul Bajaj  
Chairman



## Bajaj Holdings & Investment Limited

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Extract of consolidated unaudited / audited financial results for the quarter and year ended 31 March 2017

(₹ In Crore)

Particulars	Quarter ended 31.03.2017 (Unaudited)	Quarter ended 31.03.2016 (Unaudited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
Revenue from operations	180.34	121.65	842.11	469.84
Profit before tax	160.59	112.35	630.26	429.90
Profit after tax, but before share of profit of associates	130.25	92.64	495.66	341.59
Net profit for the period after share of profit of associates	562.79	563.78	2,473.19	2,265.24
Paid-up equity share capital	111.29	111.29	111.29	111.29
Reserves (excluding revaluation reserves as shown in the Audited Balance Sheet of previous year)			17,706.61	15,182.03
Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised) (Face value of ₹ 10 each)	50.6	50.7	222.2	203.5

The Company has opted to submit consolidated as well as standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 . Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended 31.03.2017 (Unaudited)	Quarter ended 31.03.2016 (Unaudited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
Revenue from operations and other income *	179.87	587.08	888.43	1,401.28
Profit before tax *	160.36	575.58	672.49	1,358.56
Profit after tax *	130.04	555.93	538.18	1,270.51

\* The Company received an interim dividend of ₹ 8.90 crore in current quarter as compared to interim dividend of ₹ 490.91 crore in corresponding quarter of previous year.

The total dividend on equity shares received during the year was ₹ 97.49 crore as compared to ₹ 1,017.74 crore received during the previous year.

The above information has been extracted from the detailed Quarterly/Annual Financial Results which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the stock exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.bhil.in](http://www.bhil.in)

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

Pune  
Date : 18 May 2017

Rahul Bajaj  
Chairman