



Bajaj Holdings & Investment 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, 2011				
(₹ In Lakhs)				
Particulars	QUARTER ENDED 31.03.2011 (Audited)	QUARTER ENDED 31.03.2010 (Audited)	YEAR ENDED 31.03.2011 (Audited)	YEAR ENDED 31.03.2010 (Audited)
Income from Operations	5895	7018	107456	81213
EXPENDITURE :				
a) Employees Cost	73	12	192	124
b) Depreciation	6	6	24	22
c) Other expenditure (See note 3)	56	138	517	503
d) Total	135	156	733	649
Profit from operations before Other Income, Interest and Exceptional Item	5760	6862	106723	80564
Other Income	45	35	189	135
Profit before Interest and Exceptional Item	5805	6897	106912	80699
Interest	-	-	-	-
Profit after Interest but before Exceptional Item	5805	6897	106912	80699
Exceptional item	-	-	-	-
Profit/(Loss) from ordinary activities before tax	5805	6897	106912	80699
Tax expense	2498	266	7141	3566
Profit / (Loss) after tax	3307	6631	99771	77133
Tax credits pertaining to earlier years	-	-	238	-
Net Profit / (Loss) before deferred tax adjustments	3307	6631	100009	77133
Adjustments on revaluation of deferred tax assets	-	(526)	-	(526)
Net Profit / (Loss) for the period	3307	6105	100009	76607
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129	10604
Reserves excluding Revaluation Reserves			449187	371367
Earning Per Share before and after extraordinary items				
Basic Earnings Per Share (₹) (not annualised)	3.0	6.5	93.4	76.2
Diluted Earnings Per Share (₹) (not annualised)	3.0	6.4	91.9	75.4
Public shareholding				
No. of shares	68,563,942	69,137,937	68,563,942	69,137,937
Percentage of Shareholding	61.61%	65.20%	61.61%	65.20%
Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	64,786	622,708	64,786	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.15%	1.70%	0.15%	1.70%
Percentage of shares (as a % of the total share capital of the company)	0.06%	0.59%	0.06%	0.59%
(b) Non-Encumbered				
No. of shares	42,351,069	35,967,568	42,351,069	35,967,568
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.85%	98.30%	99.85%	98.30%
Percentage of shares (as a % of the total share capital of the company)	38.05%	33.92%	38.05%	33.92%

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2011 -

(₹ In Lakhs)

Particulars	AS AT	AS AT
	31.03.2011 (Audited)	31.03.2010 (Audited)
SOURCES OF FUNDS		
1. Shareholders' Funds		
a) Share Capital	11129	10604
b) Reserves & Surplus	449187	371367
	<u>460316</u>	<u>381971</u>
2. Preferential warrant application money	-	5902
3. Deferred Tax Adjustments	418	-
Total	<u><u>460734</u></u>	<u><u>387873</u></u>
APPLICATION OF FUNDS		
1. Fixed Assets	2959	2985
2. Investments	457347	401844
3. Deferred Tax Adjustments	-	1059
4. Current Assets, Loans and Advances		
a) Cash and Bank Balances	17663	672
b) Other Current Assets	137	99
c) Loans and Advances	30491	21206
	<u>48291</u>	<u>21977</u>
Less : Current Liabilities and Provisions		
a) Liabilities	2547	2856
b) Provisions	45316	37136
	<u>47863</u>	<u>39992</u>
Net Current Assets	<u><u>428</u></u>	<u><u>(18015)</u></u>
Total	<u><u>460734</u></u>	<u><u>387873</u></u>

Notes (contd.):

2. Income from operations includes profit on sale of investments (net) ₹ 1924 Lakhs for the current quarter and ₹ 70652 Lakhs for the year ending 31 March 2011 (corresponding previous year quarter ₹ 4223 Lakhs & previous year ₹ 59013 Lakhs).

3. Other Expenditure includes following -

(₹ In Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Printing charges	-	-	57	67
Demat charges	-5	2	54	82
Legal and professional charges	-4	19	53	57
Business support service charges	35	29	129	118

4. 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.

5. Out of 1,01,10,000 preferential warrants, 52,51,000 warrants were outstanding on March 2010. In January 2011, promoters have applied for conversion of these 52,51,000 warrants into equity shares and have paid balance 75% i.e. ₹ 337.185 per equity share aggregating to ₹ 17706 Lakhs. Accordingly, company has allotted 52,51,000 shares to promoters at an exercise price of ₹ 449.58 per equity share.

6. Directors recommend a dividend of ₹ 35 per share (350%) subject to approval of shareholders.

7. The company did not have any investor complaints pending as on 1 January 2011 and as on 31 March 2011. There was one investor complaint received and disposed of during the quarter ended 31 March 2011.

8. 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).

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

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 2011.

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

Pune

RAHUL BAJAJ

Date : 18 May 2011

Chairman

BAJAJ

Bajaj Holdings & Investment 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, 2011

(₹ In Lakhs)

Particulars	QUARTER ENDED 31.03.2011 (Audited)	QUARTER ENDED 31.03.2010 (Audited)	YEAR ENDED 31.03.2011 (Audited)	YEAR ENDED 31.03.2010 (Audited)
Net Sales & Income from operations	6033	6969	89819	71690
Expenditure :				
a) (Increase) / decrease in stock in trade and work in progress	-	7	1	4
b) Consumption of raw materials	18	12	63	33
c) Employees Cost	167	97	542	444
d) Depreciation	12	13	48	48
e) Other expenditure	72	157	565	555
f) Total	269	286	1219	1084
Profit from operations before Other Income, Interest and Exceptional Item	5764	6683	88600	70606
Other Income	83	152	227	252
Profit before Interest and Exceptional Item	5847	6835	88827	70858
Interest	-	-	-	-
Profit after Interest but before Exceptional Item	5847	6835	88827	70858
Exceptional item	-	-	-	-
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	5847	6835	88827	70858
Add: Share of Profit after tax on Investments in Associates	80236	32373	150423	69023
Profit / (Loss) before tax	86083	39208	239250	139881
Tax expense	2519	309	7227	3669
Profit / (Loss) after tax	83564	38899	232023	136212
Tax (debits)/credits pertaining to earlier years	15	48	253	48
	83579	38947	232276	136260
Less: Minority Interest in Net Income of subsidiaries	-	-	-	-
Net Profit / (Loss) before deferred tax adjustment	83579	38947	232276	136260
Adjustments on revaluation of deferred tax assets	-	(526)	-	(526)
Net Profit / (Loss) for the period	83579	38421	232276	135734
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129	10604
Reserves excluding Revaluation Reserves			733954	539049
Earning Per Share before and after extraordinary items				
Basic Earnings Per Share (₹) (not annualised)	75.9	38.4	217.0	134.6
Diluted Earnings Per Share (₹) (not annualised)	75.5	37.8	213.5	133.1
Public shareholding				
No. of shares	68,563,942	69,137,937	68,563,942	69,137,937
Percentage of Shareholding	61.61%	65.20%	61.61%	65.20%
Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	64,786	622,708	64,786	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.15%	1.70%	0.15%	1.70%
Percentage of shares (as a % of the total share capital of the company)	0.06%	0.59%	0.06%	0.59%
(b) Non-Encumbered				
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Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.85%	98.30%	99.85%	98.30%
Percentage of shares (as a % of the total share capital of the company)	38.05%	33.92%	38.05%	33.92%

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	38.69%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

2. Disclosure of consolidated assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2011 -

(₹ In Lakhs)

Particulars	AS AT	
	31.03.2011 (Audited)	31.03.2010 (Audited)
SOURCES OF FUNDS		
1. Shareholders' Funds		
a) Share Capital	11129	10604
b) Reserves & Surplus	733954	539049
	<u>745083</u>	<u>549653</u>
2. Preferential warrant application money	-	5902
3. Deferred Tax Adjustments	418	-
Total	<u>745501</u>	<u>555555</u>
APPLICATION OF FUNDS		
1. Fixed Assets	3163	3211
2. Goodwill on investments in associates	34185	21309
3. Investments	706994	547266
4. Deferred Tax Adjustments	-	1059
5. Current Assets, Loans and Advances		
a) Inventories	13	14
b) Sundry Debtors	31	22
c) Cash and Bank Balances	17749	788
d) Other Current Assets	159	121
e) Loans and Advances	31501	22191
	<u>49453</u>	<u>23136</u>
Less : Current Liabilities and Provisions		
a) Liabilities	2978	3290
b) Provisions	45316	37136
	<u>48294</u>	<u>40426</u>
Net Current Assets	<u>1159</u>	<u>(17290)</u>
Total	<u>745501</u>	<u>555555</u>

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. Out of 1,01,10,000 preferential warrants, 52,51,000 warrants were outstanding on March 2010. In January 2011, promoters have applied for conversion of these 52,51,000 warrants into equity shares and have paid balance 75% i.e. ₹ 337.185 per equity share aggregating to ₹ 17706 Lakhs. Accordingly, company has allotted 52,51,000 shares to promoters at an exercise price of ₹ 449.58 per equity share.

5. Directors recommend a dividend of ₹ 35 per share (350%) subject to approval of shareholders.

6. The company did not have any investor complaints pending as on 1 January 2011 and as on 31 March 2011. There was one investor complaint received and disposed of during the quarter ended 31 March 2011.

7. 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:

(₹ In Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Income from operations & other income	5940	7053	107645	81348
Profit/(Loss) before tax	5805	6897	106912	80699
Profit/(Loss) after tax	3307	6631	99771	77133

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 18 May 2011.

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

Pune

RAHUL BAJAJ

Date : 18 May 2011

Chairman