

**Bajaj Holdings & Investment Limited**

CIN : L65993PN1945PLC004656

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 2017**

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Revenue</b>						
(a) Revenue from operations (See note 4)	781.20	152.45	310.46	933.65	427.40	880.49
(b) Other income	1.60	1.04	4.13	2.64	5.94	7.94
<b>Total revenue</b>	<b>782.80</b>	<b>153.49</b>	<b>314.59</b>	<b>936.29</b>	<b>433.34</b>	<b>888.43</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	5.98	5.99	4.53	11.97	9.07	18.80
(b) Depreciation and amortisation	1.30	1.31	1.31	2.61	2.63	5.26
(c) Other expenses (See note 2)	8.52	8.33	87.83	16.85	92.15	191.88
<b>Total expenses</b>	<b>15.80</b>	<b>15.63</b>	<b>93.67</b>	<b>31.43</b>	<b>103.85</b>	<b>215.94</b>
<b>3 Profit before tax (1-2)</b>	<b>767.00</b>	<b>137.86</b>	<b>220.92</b>	<b>904.86</b>	<b>329.49</b>	<b>672.49</b>
<b>4 Tax expense</b>						
Current tax (net of MAT credit entitlement)	35.50	26.00	25.15	61.50	46.55	134.08
Deferred tax	(0.66)	0.90	(2.67)	0.24	(1.23)	0.23
<b>Total tax expense</b>	<b>34.84</b>	<b>26.90</b>	<b>22.48</b>	<b>61.74</b>	<b>45.32</b>	<b>134.31</b>
<b>5 Profit after tax (3-4)</b>	<b>732.16</b>	<b>110.96</b>	<b>198.44</b>	<b>843.12</b>	<b>284.17</b>	<b>538.18</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>111.29</b>
<b>7 Reserves excluding revaluation reserves</b>						<b>7,224.94</b>
<b>8 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)</b>	<b>65.8</b>	<b>10.0</b>	<b>17.8</b>	<b>75.8</b>	<b>25.5</b>	<b>48.4</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 half year ended 30 September 2017 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Equity and liabilities</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	7,634.71	6,970.93	7,224.94
	<b>Sub-total - Shareholders' funds</b>	<b>7,746.00</b>	<b>7,082.22</b>	<b>7,336.23</b>
2	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (net)	6.63	4.93	6.39
	(b) Other long-term liabilities	20.02	25.73	25.73
	(c) Long-term provisions	3.60	2.03	2.59
	<b>Sub-total - Non-current liabilities</b>	<b>30.25</b>	<b>32.69</b>	<b>34.71</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	0.72	0.49	0.70
	(b) Other current liabilities	23.47	13.25	17.38
	(c) Short-term provisions	30.68	45.98	13.25
	<b>Sub-total - Current liabilities</b>	<b>54.87</b>	<b>59.72</b>	<b>31.33</b>
	<b>Total - Equity and liabilities</b>	<b>7,831.12</b>	<b>7,174.63</b>	<b>7,402.27</b>
<b>B</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	Tangible assets	6.45	6.61	6.52
	Lease adjustment account - plant and machinery	17.50	17.50	17.50
		23.95	24.11	24.02
	(b) Non-current investments	6,870.00	5,608.96	5,282.58
	(c) Long-term loans and advances	194.07	173.47	179.07
	<b>Sub-total - Non-current assets</b>	<b>7,088.02</b>	<b>5,806.54</b>	<b>5,485.67</b>
2	<b>Current assets</b>			
	(a) Current investments	596.61	1,304.10	1,807.90
	(b) Cash and bank balances	7.10	6.02	5.83
	(c) Short-term loans and advances	0.58	0.09	0.05
	(d) Other current assets	138.81	57.88	102.82
	<b>Sub-total - Current assets</b>	<b>743.10</b>	<b>1,368.09</b>	<b>1,916.60</b>
	<b>Total - Assets</b>	<b>7,831.12</b>	<b>7,174.63</b>	<b>7,402.27</b>

**Notes (contd.):**

2. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Business support service charges	4.61	4.49	4.99	9.10	6.91	13.88
Provision for diminution in investments	-	-	80.00	-	80.00	160.00
Subscription and membership expenses	-	-	0.01	-	0.01	1.42
CSR expenditure	1.02	1.29	0.34	2.31	0.34	7.53

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. investments and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

4. The Company received dividend of ₹ 561.52 crore in current quarter as compared to ₹ 81.94 crore in corresponding quarter of previous year. The total dividend on equity shares received during the current half year was ₹ 561.52 crore as compared to ₹ 83.14 crore received during corresponding half year of 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. Figures for previous year / period have been regrouped wherever necessary.

7. ₹ 1 crore is equal to ₹ 10 million.

8. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 17 October 2017 and subjected to a limited review by the statutory auditors.

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

Pune

Date : 17 October 2017

**Rahul Bajaj**

**Chairman**



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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2017

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Revenue</b>						
(a) Revenue from operations	266.88	153.85	267.86	420.73	385.93	842.11
(b) Other income	1.59	1.05	4.13	2.64	5.98	7.97
<b>Total revenue</b>	<b>268.47</b>	<b>154.90</b>	<b>271.99</b>	<b>423.37</b>	<b>391.91</b>	<b>850.08</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	0.35	0.34	0.35	0.69	0.59	1.10
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.06	0.02	(0.31)	0.08	(0.53)	(0.17)
(c) Employee benefits expense	6.45	6.49	5.06	12.94	10.07	20.76
(d) Depreciation and amortisation	1.34	1.34	1.34	2.68	2.69	5.39
(e) Other expenses	8.69	8.54	87.99	17.23	92.50	192.74
<b>Total expenses</b>	<b>16.89</b>	<b>16.73</b>	<b>94.43</b>	<b>33.62</b>	<b>105.32</b>	<b>219.82</b>
<b>3 Profit before tax (1-2)</b>	<b>251.58</b>	<b>138.17</b>	<b>177.56</b>	<b>389.75</b>	<b>286.59</b>	<b>630.26</b>
<b>4 Tax expense</b>						
Current tax (net of MAT credit entitlement)	36.09	26.07	25.15	62.16	46.59	134.37
Deferred tax	(0.64)	0.88	(2.67)	0.24	(1.23)	0.23
<b>Total tax expense</b>	<b>35.45</b>	<b>26.95</b>	<b>22.48</b>	<b>62.40</b>	<b>45.36</b>	<b>134.60</b>
<b>5 Profit after tax (3-4)</b>	<b>216.13</b>	<b>111.22</b>	<b>155.08</b>	<b>327.35</b>	<b>241.23</b>	<b>495.66</b>
6 Add : Tax (debits)/credits pertaining to earlier years	-	-	-	-	-	0.03
7 Add : Share of profit after tax of associates	618.13	524.54	542.84	1,142.67	1,022.53	1,977.50
<b>8 Net profit for the period after share of profit of associates (5+6+7)</b>	<b>834.26</b>	<b>635.76</b>	<b>697.92</b>	<b>1,470.02</b>	<b>1,263.76</b>	<b>2,473.19</b>
9 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
10 Reserves excluding revaluation reserves						17,706.61
<b>11 Basic and diluted earnings per share (₹)</b>						
before and after extraordinary items (not annualised)	75.0	57.1	62.7	132.1	113.6	222.2

**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	31.54%	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 half year ended 30 September 2017 -

(₹ In Crore)

	Particulars	As at	As at	As at
		30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Equity and liabilities</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	111.29	111.29	111.29
	(b) Reserves and surplus	19,528.51	16,450.15	17,706.61
	<b>Sub-total - Shareholders' funds</b>	<b>19,639.80</b>	<b>16,561.44</b>	<b>17,817.90</b>
2	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (net)	6.63	4.93	6.39
	(b) Other long-term liabilities	22.13	28.66	28.25
	(c) Long-term provisions	3.60	2.03	2.59
	<b>Sub-total - Non-current liabilities</b>	<b>32.36</b>	<b>35.62</b>	<b>37.23</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	0.96	0.62	0.81
	(b) Other current liabilities	25.69	15.50	19.30
	(c) Short-term provisions	31.26	46.23	13.43
	<b>Sub-total - Current liabilities</b>	<b>57.91</b>	<b>62.35</b>	<b>33.54</b>
	<b>Total - Equity and liabilities</b>	<b>19,730.07</b>	<b>16,659.41</b>	<b>17,888.67</b>
<b>B</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	Tangible assets	8.32	8.35	8.28
	Lease adjustment account - plant and machinery	17.50	17.50	17.50
		25.82	25.85	25.78
	(b) Goodwill on consolidation	554.32	518.21	554.32
	(c) Non-current investments	18,165.57	14,520.09	15,159.58
	(d) Long-term loans and advances	198.21	177.57	183.08
	(e) Other non-current assets	0.46	7.25	2.08
	<b>Sub-total - Non-current assets</b>	<b>18,944.38</b>	<b>15,248.97</b>	<b>15,924.84</b>
2	<b>Current assets</b>			
	(a) Current investments	627.92	1,341.95	1,846.58
	(b) Inventories	0.36	0.67	0.28
	(c) Trade receivables	0.86	0.48	0.53
	(d) Cash and bank balances	15.24	7.67	12.53
	(e) Short-term loans and advances	1.13	0.42	0.47
	(f) Other current assets	140.18	59.25	103.44
	<b>Sub-total - Current assets</b>	<b>785.69</b>	<b>1,410.44</b>	<b>1,963.83</b>
	<b>Total - Assets</b>	<b>19,730.07</b>	<b>16,659.41</b>	<b>17,888.67</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. investments 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
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Revenue from operations and other income	782.80	153.49	314.59	936.29	433.34	888.43
Profit before tax	767.00	137.86	220.92	904.86	329.49	672.49
Profit after tax	732.16	110.96	198.44	843.12	284.17	538.18

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 17 October 2017 and subjected to a limited review by the statutory auditors.

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

Pune

Date : 17 October 2017

Rahul Bajaj

Chairman



## Bajaj Holdings & Investment Limited

CIN : L65993PN1945PLC004656

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### Extract of consolidated unaudited financial results for the quarter and half year ended 30 September 2017

(₹ In Crore)

Particulars	Quarter ended 30.09.2017 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)
Revenue from operations	266.88	420.73	267.86
Profit before tax	251.58	389.75	177.56
Profit after tax, but before share of profit of associates	216.13	327.35	155.08
Net profit for the period after share of profit of associates	834.26	1,470.02	697.92
Paid-up equity share capital	111.29	111.29	111.29
Reserves (excluding revaluation reserves as shown in the Audited Balance Sheet of previous year)	17,706.61		
Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised) (Face value of ₹ 10 each)	75.0	132.1	62.7

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 30.09.2017 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)
Revenue from operations and other income *	782.80	936.29	314.59
Profit before tax *	767.00	904.86	220.92
Profit after tax *	732.16	843.12	198.44

\* The Company received dividend of ₹ 561.52 crore in current quarter as compared to ₹ 81.94 crore in corresponding quarter of previous year.

The total dividend on equity shares received during the current half year was ₹ 561.52 crore as compared to ₹ 83.14 crore received during corresponding half year of previous year.

The above information has been extracted from the detailed Quarterly Financial Results which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the statutory auditors 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 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 : 17 October 2017

Rahul Bajaj  
Chairman