

PRESS RELEASE**1ST QUARTER RESULTS : FINANCIAL YEAR 2009-10**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited was held today to consider and approve the results for the 1st quarter of 2009-10.

1. CONSOLIDATED RESULTS

Consolidated financial results of Bajaj Holdings & Investment Limited include share of profits of Bajaj Auto Limited, Bajaj Finserv Limited, Maharashtra Scooters Limited and Bajaj Auto Holdings Limited.

The consolidated financials of Bajaj Holdings & Investment Limited are as under:

Rs. in lakhs	Q1 2009-10	Q1 2008-09	FY 2008-09
Net sales and other income	30450	2164	15958
Income from associates after tax	9393	3596	18953
Profit before tax	39545	5387	30740
Profit after tax	38508	5137	30295

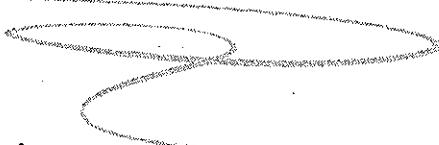
The detailed consolidated financial results of Bajaj Holdings & Investment Limited are given in Annexure I.

2. STANDALONE RESULTS

The company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. The performance of the company is directly related to the performance of its investments.

During the quarter, income from investments earned by the company is **Rs. 303 crores** as against Rs. 20 crores for Q1/2008-09. This includes a profit on sale of investments (net) of **Rs. 255.4 crores** as compared to Rs. 3.7 crores during corresponding quarter of previous year.

Net profit for the period is **Rs.291 crores** as against Rs. 15 crores for Q1/2008-09.



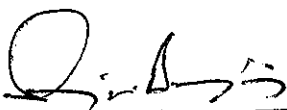
The summary of financial results of Bajaj Holdings & Investment Limited (stand-alone) is as under:

Rs. in lakhs	Q1 2009-10	Q1 2008-09	FY 2008-09
Income from investments & other income	30348	2042	23642
Other expenses	203	274	1282
Profit before taxation and extraordinary items	30145	1768	22360
Less : One time stamp duty on demerger	-	-	2500
Profit before taxation	30145	1768	19860
Tax expense	1025	248	2383
Add: Tax credits pertaining to earlier years	-	-	2125
Net profit for the year	29120	1520	19602
Earnings per share (Rs.) (not annualised)	28.8	1.5	19.4

3. INVESTMENTS

The cost and market value of the investment portfolio is as under:

Rs. in crores	30-Jun-09		31-Mar-09	
	Cost	Market Value	Cost	Market Value
Equity shares – Associates	179	6420	179	3613
Equity shares - Others	1333	2494	2020	1667
Fixed income securities	1866	1905	952	983
Total	3378	10819	3151	6263



Sanjiv Bajaj

Director

16th July 2009

BAJAJ**Bajaj Holdings & Investment Limited**

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER ENDED JUNE 30, 2009

(Rs. in Lakhs)

Particulars	QUARTER	QUARTER	YEAR
	ENDED 30.06.2009 (Unaudited)	ENDED 30.06.2008 (Unaudited)	ENDED 31.03.2009 (Audited)
Income from Operations	30314	1972	22156
EXPENDITURE :			
a) Employees Cost	60	51	127
b) Depreciation	5	6	22
c) Other expenditure	138	217	1103
d) Total	203	274	1252
Profit from operations before Other Income, Interest and Extraordinary Item	30111	1698	20904
Other Income	34	70	1486
Profit before Interest and Extraordinary Item	30145	1768	22390
Interest	-	-	30
Profit after Interest but before Extraordinary item	30145	1768	22360
Extraordinary item - One time stamp duty on demerger	-	-	2500
Profit/(Loss) before tax	30145	1768	19860
Tax expense (See note 4)	1025	248	2383
Profit / (Loss) after tax	29120	1520	17477
Tax credits pertaining to earlier years	-	-	2125
Net Profit / (Loss) for the period	29120	1520	19602
Paid up Equity Share Capital (Face value of Rs 10/-)	10118	10118	10118
Reserves excluding Revaluation Reserves			310497
Basic and Diluted Earnings Per Share (Rs.) (not annualised)			
before extraordinary item	28.8	1.5	21.8
after extraordinary item	28.8	1.5	19.4
Public shareholding			
No. of shares	69,192,471	70,847,539	68,997,792
Percentage of Shareholding	68.38%	70.02%	68.19%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	1,607,086	NA	3,703,511
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	5.10%	NA	11.75%
Percentage of shares (as a % of the total share capital of the company)	1.59%	NA	3.66%
(b) Non-Encumbered			
No. of shares	29,924,190	NA	27,827,765
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	94.90%	NA	88.25%
Percentage of shares (as a % of the total share capital of the company)	29.57%	NA	27.50%

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER ENDED JUNE 30, 2009			
(Rs. In Lakhs)			
Particulars	QUARTER ENDED 30.06.2009 (Unaudited)	QUARTER ENDED 30.06.2008 (Unaudited)	YEAR ENDED 31.03.2009 (Audited)
Net Sales & Income from operations	30416	2094	14444
Expenditure :			
a) (Increase) / decrease in stock in trade and work in progress	(1)	7	(7)
b) Consumption of raw materials	4	2	23
c) Employees Cost	136	123	436
d) Depreciation	12	12	46
e) Other expenditure	147	229	1143
f) Total	298	373	1641
Profit from operations before Other Income, Interest and Extraordinary Item	30118	1721	12803
Other Income	34	70	1514
Profit before Interest and Extraordinary Item	30152	1791	14317
Interest	-	-	30
Profit after Interest but before Extraordinary Item	30152	1791	14287
Extraordinary item - One time stamp duty on demerger	-	-	2500
Profit / (Loss) before tax and share of profit on Investments in Associates	30152	1791	11787
Add: Share of Profit after tax on Investments in Associates	9393	3596	18953
Profit / (Loss) before tax	39545	5387	30740
Tax expense (See note 4)	1037	250	2571
Profit / (Loss) after tax	38508	5137	28169
Tax (debits)/credits pertaining to earlier years	-	-	2126
Net Profit / (Loss) for the period	38508	5137	30295
Less: Minority Interest in Net Income of subsidiaries	-	-	-
Net Profit / (Loss) for the period	38508	5137	30295
Paid up Equity Share Capital (Face value of Rs 10/-)	10118	10118	10118
Reserves excluding Revaluation Reserves			443449
Basic and Diluted Earnings Per Share (Rs.) (not annualised)			
before extraordinary item	38.1	5.1	32.4
after extraordinary item	38.1	5.1	29.9
Public shareholding			
No. of shares	69,192,471	70,847,539	68,997,792
Percentage of Shareholding	68.38%	70.02%	68.19%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	1,607,086	NA	3,703,511
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	5.10%	NA	11.75%
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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	30.69%	Associate
b. Bajaj Finserv Limited	34.77%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

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. 25544 lakhs (corresponding previous year quarter Rs. 369 lakhs and previous year Rs. 1038 lakhs).
3. Items exceeding 10% of aggregate expenditure: Other Expenditure includes a) annual report charges of Rs. 71 lakhs for the quarter ending 30 June 2009 (corresponding previous year quarter - Rs. 68 lakhs and previous year - Rs. 71 lakhs) b) demat charges of Rs.25 lakhs for the quarter ending 30 June 2009 (corresponding previous year quarter - Rs. 1 lakh and previous year - Rs. 8 lakhs)
4. Tax expense has been provided for, based on the Finance (No. 2) Bill, 2009 and is net of MAT credit available for set-off in subsequent years.
5. The Company's business activity since the demerger of the manufacturing and strategic business undertaking 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.
6. The company did not have any investor complaints pending as on 1 April 2009 and as on 30 June 2009. There was one investors' complaint received and disposed of during the quarter ended 30 June 2009.
7. Since the de-merger of the Manufacturing and Strategic Business undertakings, the company has become an investment company and is categorized as a "Non Banking Financial Company" (NBFC) for which the company has applied for registration, which is pending before the Reserve Bank of India. On registration the company intends to seek exemptions from the prudential norms as regards concentration of Investments. The company has complied with the other aspects of the prudential norms as applicable.
8. 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).
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 16 July 2009.

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

Pune

Date : 16 July 2009

RAHUL BAJAJ
Chairman