

**PRESS RELEASE**

**FINANCIAL RESULTS - Q1 FY12**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q1 FY12.

**1. CONSOLIDATED RESULTS**

BHIL is essentially a holding & investment company. The consolidated financial results of BHIL include results of companies as tabulated below:

Name of the company	% shareholding and voting power of BHIL	Consolidated as
a. Bajaj Auto Limited (BAL)*	31.49%	Associate
b. Bajaj Finserv Limited (BFS)*	38.69%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

\*Consolidated results

Bajaj Finserv's consolidated results include results of Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited and Bajaj Finance Limited.

Each of the underlying group companies performed very well during current quarter.

- ✓ BAL (standalone) has recorded its **highest** ever quarterly net profit (before exceptional items) of **₹ 711 crore** v/s ₹ 590 crore.
- ✓ BFS (consolidated) net profit almost doubled to **₹ 129 crore** v/s ₹ 66 crore.

Summary of consolidated financials of BHIL are as under:

₹ In Crore	Q1 FY12	Q1 FY11	FY11
Net sales & other income	79	147	900
Income from associates after tax	272	206	1504
Profit before tax	347	349	2393
<b>Profit after tax</b>	<b>330</b>	<b>337</b>	<b>2323</b>

Summary of consolidated results is given in **Annexure A**.

## 2. STANDALONE RESULTS

The performance of the company is directly related to the performance of its investments. During the quarter, income from investments earned by the company was ₹ 77 crore as against ₹ 145 crore during Q1 FY11.

Equity market remained range bound during the quarter. This led to limited opportunities for booking profit. Investment income includes a profit on sale of investments (net) of ₹ 10 crore as compared to a profit of ₹ 88 crore during corresponding quarter of previous year.

Profit for the current quarter stood at ₹ 59 crore as against ₹ 130 crore during corresponding quarter of previous year.

Details of income from operations are given below:

₹ In Crore	Q1 FY12	Q1 FY11	FY11
Dividend :			
- From BAL & BFS	-	-	187
- From others	19	25	38
Profit on sale of investments (net)	10	88	707
Interest & other income	48	32	143
<b>Income from Operations</b>	<b>77</b>	<b>145</b>	<b>1075</b>

## 3. INVESTMENTS

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

₹ In Crore	30-Jun-11		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity – Associates	632	15700	632	16268
Equity – Others	1594	3064	1407	2926
Fixed income securities & others	2415	2410	2534	2516
<b>Total</b>	<b>4641</b>	<b>21174</b>	<b>4573</b>	<b>21710</b>

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Sanjiv Bajaj

Director

14<sup>th</sup> July 2011

**BAJAJ****Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

**CONSOLIDATED RESULTS**

Particulars	(₹ In Lakh)		
	QUARTER ENDED 30.06.2011 (Unaudited)	QUARTER ENDED 30.06.2010 (Unaudited)	YEAR ENDED 31.03.2011 (Audited)
Net Sales & Income from operations	7852	14617	89819
<b>Expenditure :</b>			
a) (Increase) / decrease in stock in trade and work in progress	(1)	(1)	1
b) Consumption of raw materials	9	14	63
c) Employees Cost	145	147	542
d) Depreciation	12	12	48
e) Other expenditure	170	171	565
<b>f) Total</b>	<b>335</b>	<b>343</b>	<b>1219</b>
Profit from operations before Other Income, Interest and Exceptional Item	7517	14274	88600
Other Income	53	37	227
<b>Profit before Interest and Exceptional Item</b>	<b>7570</b>	<b>14311</b>	<b>88827</b>
Interest	-	-	-
<b>Profit after Interest but before Exceptional Item</b>	<b>7570</b>	<b>14311</b>	<b>88827</b>
Exceptional item			
Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	130	-	-
<b>Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates</b>	<b>7440</b>	<b>14311</b>	<b>88827</b>
Add: Share of Profit after tax on Investments in Associates	27233	20596	150423
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>34673</b>	<b>34907</b>	<b>239250</b>
Tax expense	1703	1253	7227
<b>Profit / (Loss) after tax</b>	<b>32970</b>	<b>33654</b>	<b>232023</b>
Tax (debits)/credits pertaining to earlier years	-	-	253
	<b>32970</b>	<b>33654</b>	<b>232276</b>
Less: Minority Interest in Net Income of subsidiaries	-	-	-
<b>Net Profit / (Loss) for the period</b>	<b>32970</b>	<b>33654</b>	<b>232276</b>