



Bajaj Holdings & Investment Limited

PRESS RELEASE

FINANCIAL RESULTS – Q2 FY12

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q2 FY12.

1. CONSOLIDATED RESULTS

BHIL is essentially a holding & investment company. It has strategic investments in group as well as other companies. The consolidated financial results of BHIL include results of following companies:

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)*	38.73%	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 witnessed a record performance during current quarter.

- ✓ BAL (standalone) has recorded its **highest** ever quarterly EBITDA of ₹ 1057 crore, margin of 20.1% and net profit of ₹ 726 crore.
- ✓ BFS (consolidated) net profit jumped by 129% to ₹ 158 crore v/s ₹ 69 crore.

Summary of consolidated financials of BHIL are as under:

₹ In Crore	Q2 FY12	Q2 FY11	H1 FY12	H1 FY11	FY11
Net sales & other income	92	427	171	574	900
Income from associates after tax	296	241	568	447	1504
Profit before tax	383	665	730	1014	2393
Profit after tax	364	649	693	986	2323

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 ₹ 450 crore as against ₹ 608 crore during Q2 FY11.

Equity market remained subdued during the quarter. This led to limited opportunities for booking profit. Investment income includes a profit on sale of investments (net) of ₹ 27 crore as compared to a profit of ₹ 374 crore during corresponding quarter of previous year.

Profit for the current quarter stood at ₹ 430 crore as against ₹ 590 crore during corresponding quarter of previous year.

Details of income from operations are given below:

₹ In Crore	Q2 FY12	Q2 FY11	H1 FY12	H1 FY11	FY11
Dividend :					
- From BAL & BFS	371	187	371	187	187
- From others	15	9	34	34	38
Profit on sale of investments (net)	27	374	36	462	707
Interest & other income	37	38	86	69	143
Income from Operations	450	608	527	752	1075

3. INVESTMENTS

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

₹ In Crore	30-Sep-11		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity – Associates	635	16933	632	16268
Equity – Others	1645	2600	1407	2926
Fixed income securities & others	2380	2394	2704	2686
Total	4660	21927	4743	21880

Sanjiv Bajaj

Director

20th October 2011