



Bajaj Holdings & Investment Limited

PRESS RELEASE
FINANCIAL RESULTS – Q2 FY13

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q2 FY13.

1. HIGHLIGHTS – Q2 FY13 v/s Q2 FY12

- ✓ Consolidated Profit After Tax - ₹ 391 crore v/s ₹ 364 crore ↑ 7%
- ✓ Standalone Profit After Tax - ₹ 486 crore v/s ₹ 430 crore ↑ 13%

2. 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)*	39.15%	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.

In a challenging environment,

- ✓ BAL (standalone) sequentially improved its EBITDA margin to 19.7% and posted net profit of ₹ 741 crore v/s ₹ 726 crore.
- ✓ BFS (consolidated) net profit jumped by 37% to ₹ 217 crore v/s ₹ 158 crore.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	Q2 FY13	Q2 FY12	H1 FY13	H1 FY12	FY12
Net sales and other income	92	92	164	171	301
Income from associates after tax	321	296	617	568	1,481
Profit after tax	391	364	740	693	1,679

3. STANDALONE RESULTS

Details of standalone financials are given below:

₹ In Crore	Q2 FY13	Q2 FY12	H1 FY13	H1 FY12	FY12
Dividend :					
- From BAL & BFS	419	371	419	371	371
- From others	24	15	46	34	40
Profit on sale of investments (net)	22	27	28	36	86
Interest & other income	42	38	84	88	153
Total revenue	507	451	577	529	650
Total expenses	5	2	7	4	7
Profit before tax	502	449	570	525	643
Profit after tax	486	430	538	489	567

4. INVESTMENTS

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

₹ In Crore	30-Sep-12		31-Mar-12	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL and BFS	662	21,625	662	18,761
Equity shares – Others	1,946	3,093	1,753	2,686
Fixed income securities	2,057	2,111	2,078	2,072
Fixed deposits	250	250	250	250
Total	4,915	27,079	4,743	23,769

BHIL invested ₹ 368 crore towards its entitlement in rights issue of Bajaj Finserv (BFS) on 8th October 2012.

Sanjiv Bajaj
 Managing Director
 20 October 2012

Annexure

BAJAJ**Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2012

(₹ In Crore)

Particulars	Quarter ended		Half year ended		Year ended
	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1 Net Sales and Income from operations	90.98	90.58	163.35	169.10	295.31
2 Expenses					
(a) Cost of materials consumed	0.21	0.18	0.31	0.27	0.59
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.05)	(0.09)	(0.11)	(0.10)	0.06
(c) Employee benefits expense	1.07	1.35	2.11	2.80	4.23
(d) Depreciation	0.37	0.12	0.50	0.24	0.47
(e) Other expenses	3.88	1.30	5.88	3.00	6.73
Total expenses	5.48	2.86	8.69	6.21	12.08
3 Profit from operations before other income, finance costs and exceptional items (1-2)	85.50	87.72	154.66	162.89	283.23
4 Other Income	0.86	1.33	1.04	1.86	5.72
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	86.36	89.05	155.70	164.75	288.95
6 Finance costs	-	0.01	-	0.01	0.01
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	86.36	89.04	155.70	164.74	288.94
8 Exceptional item					
Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	-	1.29	-	2.59	14.01
9 Profit from ordinary activities before tax (7-8)	86.36	87.75	155.70	162.15	274.93
10 Tax expense	16.34	19.72	32.64	36.75	76.46
11 Net Profit from ordinary activities after tax (9-10)	70.02	68.03	123.06	125.40	198.47
12 Add: Share of Profit after tax on Investments in Associates	320.49	295.74	616.57	568.07	1,480.70
13 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-
14 Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12-13)	390.51	363.77	739.63	693.47	1,679.17
15 Paid up Equity Share Capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29
16 Reserves excluding Revaluation Reserves					8,568.73
17 Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	35.1	32.7	66.5	62.3	150.9