

**PRESS RELEASE**  
**3<sup>RD</sup> QUARTER RESULTS : FINANCIAL YEAR 2009-10**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for the 3<sup>rd</sup> quarter FY 2009-10.

**1. HIGHLIGHTS OF Q3**

- ✓ **Standalone Income from Operations Rs. 131 crores v/s. Rs. 13 crores**
- ✓ **Standalone Profit After Tax Rs. 115 crores v/s. Rs. 8 crores**
- ✓ **Consolidated Profit After Tax Rs. 262 crores v/s. Rs. 59 crores**

**2. STANDALONE RESULTS**

The performance of the company is directly related to the performance of its investments.

The equity markets continued to be strong. Riding upon the opportunities available, the company booked profits on some of its investments.

During the quarter, income from investments earned by the company was **Rs. 131 crores** as against Rs. 13 crores for Q3/2008-09. This includes a profit on sale of investments (net) of **Rs. 112 crores** as compared to a loss of Rs. 1 crore during corresponding quarter of previous year.

Net profit for the period stood at **Rs. 115 crores** as against Rs. 8 crores for Q3/2008-09.

**3. CONSOLIDATED RESULTS**

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	30.69%	Associate
b. Bajaj Finserv Limited	34.77%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

With each of the underlying group companies performing exceedingly well, the consolidated results of Bajaj Holdings & Investment Limited have also recorded remarkable growth. The consolidated financials of BHIL are as under:

<b>Rs. in crores</b>	<b>Q3 2009-10</b>	<b>Q3 2008-09</b>	<b>9M 2009-10</b>	<b>9M 2008-09</b>	<b>FY 2008-09</b>
<b>Income from operations</b>	<b>133</b>	<b>14</b>	<b>647</b>	<b>107</b>	<b>144</b>
Income from associates after tax	147	51	367	131	190
Profit before tax	277	63	1007	232	307
<b>Profit after tax</b>	<b>262</b>	<b>59</b>	<b>973</b>	<b>217</b>	<b>303</b>

#### **4. RECEIPT ON ACCOUNT OF PREFERENTIAL ISSUE**

As approved by shareholders on 16 July 2009 and after statutory approvals, the company has issued and allotted 10,110,000 preferential warrants to the promoters on 28 July 2009 at an exercise price of Rs. 449.58 per equity share, which was in accordance with SEBI (Disclosure & Investor Protection) Guidelines, 2000. The warrants have to be converted into equity shares within 18 months of issue date. On 28 July 2009, an amount of Rs.113.63 crores was received on account of issuance of preferential warrants to promoter / promoter group. This amount represents 25% of the total proceeds receivable on account of the preferential issue.

#### **5. INVESTMENTS**

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

<b>Rs. in crores</b>	<b>31-Dec-09</b>		<b>31-Mar-09</b>	
	<b>Cost</b>	<b>Market Value</b>	<b>Cost</b>	<b>Market Value</b>
Equity shares – Associates	179	9620	179	3613
Equity shares - Others	1210	2680	2020	1667
Fixed income securities	2429	2462	952	983
<b>Total</b>	<b>3818</b>	<b>14762</b>	<b>3151</b>	<b>6263</b>

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**Sanjiv Bajaj**

**Director**

13<sup>th</sup> January 2010