



Bajaj Holdings & Investment Limited

**PRESS RELEASE**  
**FINANCIAL RESULTS – Q3 FY14**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q3 FY14.

**1. HIGHLIGHTS –**

**Q3 FY14 v/s Q3 FY13**

- ✓ Consolidated Profit After Tax - ₹ 494 crore v/s ₹ 452 crore
- ✓ Standalone Profit After Tax - ₹ 65 crore v/s ₹ 70 crore

**9M FY14 v/s 9M FY13**

- ✓ Consolidated Profit After Tax - ₹ 1,397 crore v/s ₹ 1,192 crore
- ✓ Standalone Profit After Tax - ₹ 660 crore v/s ₹ 607 crore

**2. CONSOLIDATED RESULTS**

BHIL, with a sizeable pool of cash and cash equivalents, is essentially an investment company, holding as on 31 December 2013, strategic stakes of 31.49% in Bajaj Auto Limited (BAL), 39.16% in Bajaj Finserv Limited (BFS) and 24% in Maharashtra Scooters Limited (MSL), the results of which are consolidated with BHIL.

- ✓ BAL declared its **highest ever quarterly profit** (standalone) at ₹ 905 crore v/s ₹ 819 crore – an **increase of 11%**. The Company continues to be the leader by far in Auto industry in terms of EBITDA with a margin of 21.1%.
- ✓ BFS (consolidated) net profit **increased** by 13% from ₹ 249 crore to ₹ 281 crore.

Bajaj Finserv's consolidated results include results of its lending arm Bajaj Finance Limited and its two insurance subsidiaries - Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	Q3 FY14	Q3 FY13	9M FY14	9M FY13	FY13
Net sales and other income	99	92	332	257	339
Income from associates after tax	428	379	1,152	996	1,603
Profit after tax	494	452	1,397	1,192	1,856

### 3. STANDALONE RESULTS

Details of standalone financials are given below:

₹ In Crore	Q3 FY14	Q3 FY13	9M FY14	9M FY13	FY13
Dividend :					
- From BAL, BFS & MSL	-	-	425	419	419
- From others	1	2	47	49	56
Profit on sale of investments (net)	27	54	100	81	92
Interest & other income	69	31	174	116	178
<b>Total revenue</b>	<b>97</b>	<b>87</b>	<b>746</b>	<b>665</b>	<b>745</b>
Total expenses	4	3	18	11	15
<b>Profit before tax</b>	<b>93</b>	<b>84</b>	<b>728</b>	<b>654</b>	<b>730</b>
<b>Profit after tax</b>	<b>65</b>	<b>70</b>	<b>660</b>	<b>607</b>	<b>663</b>

### 4. INVESTMENTS

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

₹ In Crore	31-Dec-13		31-Mar-13	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL, BFS & MSL	1,030	22,152	1,030	21,307
Equity shares – Others	1,807	2,821	2,026	2,897
Fixed income securities	2,291	2,319	1,706	1,727
Fixed deposits	240	240	300	300
<b>Total</b>	<b>5,368</b>	<b>27,532</b>	<b>5,062</b>	<b>26,231</b>

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Sanjiv Bajaj  
 Managing Director  
 16 January 2014

## Annexure - Consolidated results of BHIL

(₹ In Crore)		Q3 FY14	Q3 FY13	9M FY14	9M FY13	FY13
1	Net Sales and Income from operations	88.28	92.31	317.98	255.66	336.88
2	Expenses					
	(a) Cost of materials consumed	0.10	0.26	0.28	0.57	0.73
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.03	0.03	0.03	(0.08)	(0.07)
	(c) Employee benefits expense	1.58	1.02	4.74	3.13	4.03
	(d) Depreciation	1.46	0.92	3.33	1.42	2.34
	(e) Other expenses	1.39	2.22	11.18	8.10	10.40
	Total expenses	4.56	4.45	19.56	13.14	17.43
3	Profit from operations before other income, finance costs and exceptional items (1-2)	83.72	87.86	298.42	242.52	319.45
4	Other Income	10.40	0.21	14.40	1.25	2.58
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	94.12	88.07	312.82	243.77	322.03
6	Finance costs	-	-	-	-	0.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	94.12	88.07	312.82	243.77	322.02
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	94.12	88.07	312.82	243.77	322.02
10	Tax expense	28.14	14.96	68.03	47.60	68.33
11	Net Profit from ordinary activities after tax (9-10)	65.98	73.11	244.79	196.17	253.69
12	Add: Share of Profit after tax on Investments in Associates	427.76	379.27	1,152.11	995.84	1,602.69
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)	493.74	452.38	1,396.90	1,192.01	1,856.38
15	Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	44.4	40.6	125.5	107.1	166.8