

## Press release

### Financial results - Q1 FY25

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q1 FY25.

Details about BHIL and companies consolidated in it, are included at the end of this release.

#### 1. Highlights - Q1 FY25 v/s Q1 FY24

- ✓ Consolidated profit after tax - ₹ **1,610 crore** v/s ₹ 1,416 crore ↑ 14%
- ✓ Standalone profit after tax - ₹ **66 crore** v/s ₹ 55 crore

#### 2. Consolidated results

- a. Bajaj Auto (consolidated) profit after tax **increased** by **18%** to ₹ **1,942 crore** in Q1 FY25 v/s ₹ 1,644 crore in Q1 FY24. Bajaj Auto (standalone) registered an excellent EBITDA margin of **20.2%** in Q1 FY25.
- b. BFS (consolidated) profit after tax **increased** by **10%** to ₹ **2,138 crore** in Q1 FY25 v/s ₹ 1,943 crore in Q1 FY24. Adjusted for mark to market movement on equity investments across two periods, profit increased by 8%.
- c. Maharashtra Scooters Ltd. profit after tax stood at ₹ 8.26 crore in Q1 FY25 v/s ₹ 0.48 crore in Q1 FY24.

Consequently, BHIL's consolidated profit after tax **increased** by **14%** to ₹ **1,610 crore** in Q1 FY25 v/s ₹ 1,416 crore in Q1 FY24.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	Q1 FY25	Q1 FY24	FY24
Total income	148	119	1,713
Share of profits of associates	1,540	1,360	5,955
<b>Profit after tax</b>	<b>1,610</b>	<b>1,416</b>	<b>7,267</b>

### BAJAJ HOLDINGS & INVESTMENT LIMITED

[www.bhil.in](http://www.bhil.in)

**Corporate Office:** 6<sup>th</sup> Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar,  
Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792

**Registered Office:** C/o Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune- 411 035, Maharashtra, India

**Corporate ID No.:** L65100PN1945PLC004656 | **Email ID:** investors@bhil.in

### 3. Standalone results

BHIL remains essentially a holding and investment company. Its focus is on earning income through dividends, interest and profits on investments held. Details of standalone financials are given below:

₹ In Crore	Q1 FY25	Q1 FY24	FY24
Dividend received	15	14	1,610
Profit on buyback of equity shares	-	-	1,153
Profit on debt securities (net)	12	13	35
Interest on investments and other income	112	87	378
<b>Total income</b>	<b>139</b>	<b>114</b>	<b>3,176</b>
<b>Profit after tax (a)</b>	<b>66</b>	<b>55</b>	<b>2,896</b>
Other comprehensive income, net of tax (b)	1,183	806	1,643
Total comprehensive income (a) + (b)	1,249	861	4,539

### 4. Investments

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

₹ In Crore	30-Jun-24		31-Mar-24	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	3,150	198,047	3,150	196,629
Equity shares – others	3,648	9,004	3,587	8,133
Debt securities	5,712	5,708	5,651	5,644
Investment properties	170	301	171	301
<b>Total</b>	<b>12,680</b>	<b>213,060</b>	<b>12,559</b>	<b>210,707</b>

As against a book value of ₹ 1,805 per share, NAV of the above investments was ₹ 19,145 per share as on 30 June 2024.

**Anant Marathe**

**CFO**

24 July 2024

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Annexure - Consolidated Results of BHIL

(₹ In Crore)		Q1 FY25	Q1 FY24	FY24
<b>1</b>	<b>Income</b>			
	Interest income	98.62	69.12	303.90
	Dividend income	15.04	14.10	163.81
	Rental income	5.45	4.62	20.45
	Profit on buyback of equity shares	-	-	1,110.98
	Net gain on fair value changes	12.46	13.78	38.59
	Revenue from contracts with customers - Sale of goods	2.19	2.45	10.96
	Total revenue from operations	133.76	104.07	1,648.69
	Other income	14.35	15.22	64.77
	<b>Total income</b>	<b>148.11</b>	<b>119.29</b>	<b>1,713.46</b>
<b>2</b>	<b>Expenses</b>			
	Employee benefits expenses	27.50	12.86	51.66
	Finance costs - Interest on operating lease liability	0.37	0.54	2.16
	Cost of raw materials consumed	0.15	1.05	5.51
	Changes in inventories of work-in-progress	2.03	(0.18)	(0.04)
	Depreciation, amortisation and impairment	8.47	8.46	33.86
	Other expenses	31.24	22.15	83.10
	<b>Total expenses</b>	<b>69.76</b>	<b>44.88</b>	<b>176.25</b>
3	Share of profits of associates	1,539.88	1,359.61	5,955.30
<b>4</b>	<b>Profit before tax (1-2+3)</b>	<b>1,618.23</b>	<b>1,434.02</b>	<b>7,492.51</b>
5	Tax expense			
	Current tax	22.88	15.00	131.17
	Deferred tax	(1.90)	3.28	13.69
	Tax credit pertaining to earlier year	(17.26)	-	(17.26)
	Total tax expense	3.72	18.28	127.60
<b>6</b>	<b>Profit after tax (4-5)</b>	<b>1,614.51</b>	<b>1,415.74</b>	<b>7,364.91</b>
7	Profit attributable to non-controlling interests	4.05	0.24	97.70
<b>8</b>	<b>Profit for the period (6-7)</b>	<b>1,610.46</b>	<b>1,415.50</b>	<b>7,267.21</b>
<b>9</b>	<b>Other comprehensive income, net of tax</b> (including share of associates)			
	(a) Items that will not be reclassified to profit or loss	960.26	3,392.57	4,582.90
	(b) Items that will be reclassified to profit or loss	142.89	195.09	411.75
	<b>Total other comprehensive income, net of tax</b>	<b>1,103.15</b>	<b>3,587.66</b>	<b>4,994.65</b>
<b>10</b>	<b>Total comprehensive income (6+9)</b>	<b>2,717.66</b>	<b>5,003.40</b>	<b>12,359.56</b>
<b>11</b>	<b>Profit attributable to:</b>			
	Owners of the company	1,610.46	1,415.50	7,267.21
	Non-controlling interests	4.05	0.24	97.70
<b>12</b>	<b>Total comprehensive income attributable to:</b>			
	Owners of the company	2,820.41	3,731.96	10,921.09
	Non-controlling interests	(102.75)	1,271.44	1,438.47
13	Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29
14	Other equity			54,136.22
<b>15</b>	<b>Basic and diluted earnings per share (₹) (not annualised)</b>	<b>144.7</b>	<b>127.2</b>	<b>653.0</b>

## About BHIL:

BHIL remains essentially a holding and investment company.

BHIL holds strategic stakes in Bajaj Auto Ltd., Bajaj Finserv Ltd. and Maharashtra Scooters Ltd., which it consolidates and other group companies. It has financial investments of over ₹ 15,000 crore (at market value).

BHIL also has a wholly owned subsidiary viz. Bajaj Auto Holdings Ltd. (BAHL), which has investment in group company.

The details of major group companies consolidated in BHIL have been given below:

Stake consolidated	Explanation	Consolidation method
Bajaj Auto Ltd. (BAL)* 36.68%	BHIL's direct stake in BAL 34.22% + MSL's 2.46% stake in BAL	Equity pick-up
Bajaj Finserv Ltd. (BFS) @ 41.53%	BHIL's direct stake in BFS 39.03% + BAHL's 0.12% stake in BFS + MSL's 2.38% stake in BFS	Equity pick-up
Maharashtra Scooters Ltd. (MSL) 51%	BHIL's direct stake in MSL 51%	Full line by line consolidation

* BAL comprises of	49.90% stake in Pierer Bajaj AG Equity pickup of BHIL share in BAL's profit is net of elimination of cross-holding of BAL in BHIL of 3.14%
@ BFS comprises of	51.34% stake in Bajaj Finance Ltd. (BFL) 74% stake in Bajaj Allianz General Insurance Company Ltd. (BAGIC) 74% stake in Bajaj Allianz Life Insurance Company Ltd. (BALIC)

BHIL is part of BSE 100 and Nifty 100 index of top 100 companies listed in India. BFS and BFL are included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks, while BAL is included in Nifty 50 index. MSL is listed too.

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