



Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

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

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bhil.in ; E-mail ID : investors@bhil.in ; Telephone : +91 20 7157 6066

Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2023

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1 Income						
Interest income	75.32	77.07	64.10	219.01	190.40	254.77
Dividend income	11.82	1,580.35	11.53	1,606.27	1,563.81	1,569.02
Rental income	5.44	4.96	4.61	15.01	13.76	18.37
Net gain on fair value changes	8.66	1.32	10.30	22.98	29.98	30.08
Other investment income	-	-	-	-	0.19	2.91
Total revenue from operations	101.24	1,663.70	90.54	1,863.27	1,798.14	1,875.15
Other income	23.75	15.22	16.39	54.19	42.52	61.86
Total income	124.99	1,678.92	106.93	1,917.46	1,840.66	1,937.01
2 Expenses						
Employee benefits expenses	10.30	10.74	10.41	31.83	31.47	42.00
Finance costs - Interest on operating lease liability	0.55	0.53	0.69	1.62	2.02	6.94
Depreciation, amortisation and impairment	7.95	7.94	7.96	23.83	23.87	31.84
Other expenses	20.56	16.86	22.30	58.44	63.53	77.38
Total expenses	39.36	36.07	41.36	115.72	120.89	158.16
3 Profit before tax (1-2)	85.63	1,642.85	65.57	1,801.74	1,719.77	1,778.85
4 Tax expense						
Current tax	17.17	68.18	16.75	100.17	54.06	62.97
Deferred tax	2.90	3.40	(0.42)	9.48	(0.74)	4.30
Total tax expense	20.07	71.58	16.33	109.65	53.32	67.27
5 Profit after tax (3-4)	65.56	1,571.27	49.24	1,692.09	1,666.45	1,711.58
6 Other comprehensive income, net of tax						
(a) Items that will not be reclassified to profit or loss	583.95	45.03	182.14	1,427.27	500.03	120.52
(b) Items that will be reclassified to profit or loss	(1.92)	5.25	5.37	11.44	(61.30)	(52.23)
Total other comprehensive income, net of tax	582.03	50.28	187.51	1,438.71	438.73	68.29
7 Total comprehensive income (5+6)	647.59	1,621.55	236.75	3,130.80	2,105.18	1,779.87
8 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
9 Other equity						15,553.98
10 Basic and diluted earnings per share (₹) (not annualised)	5.9	141.2	4.4	152.0	149.7	153.8

Notes :

1. The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment i.e. investments.
2. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 30 January 2024 and subjected to a limited review by the statutory auditors.
3. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Holdings & Investment Limited

Pune
30 January 2024

Sanjiv Bajaj
Managing Director & CEO



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Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2023

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1 Income						
Interest income	77.97	80.27	67.77	227.36	201.49	269.20
Dividend income	11.82	134.15	11.53	160.07	117.74	122.95
Rental income	5.44	4.96	4.62	15.02	13.78	18.39
Net gain on fair value changes	9.44	2.10	11.03	25.32	32.23	33.20
Other investment income	-	-	-	-	0.19	2.91
Revenue from contracts with customers - Sale of goods	3.38	3.25	3.46	9.08	11.97	17.44
Total revenue from operations	108.05	224.73	98.41	436.85	377.40	464.09
Other income	24.45	15.33	17.62	55.00	43.86	63.26
Total income	132.50	240.06	116.03	491.85	421.26	527.35
2 Expenses						
Employee benefits expenses	12.17	12.50	12.33	37.53	37.45	49.78
Finance costs - Interest on operating lease liability	0.55	0.53	0.69	1.62	2.02	6.94
Cost of raw materials consumed	1.56	1.63	1.66	4.24	5.30	7.06
Changes in inventories of work-in-progress	0.36	0.21	(0.69)	0.39	0.12	2.52
Depreciation, amortisation and impairment	8.47	8.45	8.47	25.38	25.36	33.86
Other expenses	21.92	18.87	23.52	62.94	67.30	82.69
Total expenses	45.03	42.19	45.98	132.10	137.55	182.85
3 Share of profits of associates (See note 4)	1,577.98	1,464.08	1,234.55	4,401.67	3,360.16	4,667.01
4 Profit before tax (1-2+3)	1,665.45	1,661.95	1,304.60	4,761.42	3,643.87	5,011.51
5 Tax expense						
Current tax	17.60	87.76	17.82	120.36	74.33	83.76
Deferred tax	2.93	3.37	(0.34)	9.58	(0.51)	4.55
Tax credit pertaining to earlier year	-	(17.26)	-	(17.26)	(23.01)	(23.01)
Total tax expense	20.53	73.87	17.48	112.68	50.81	65.30
6 Profit after tax (4-5)	1,644.92	1,588.08	1,287.12	4,648.74	3,593.06	4,946.21
7 Profit attributable to non-controlling interests	0.49	96.92	1.47	97.65	95.29	95.69
8 Profit for the period (6-7)	1,644.43	1,491.16	1,285.65	4,551.09	3,497.77	4,850.52
9 Other comprehensive income, net of tax (including share of associates)						
(a) Items that will not be reclassified to profit or loss	(227.67)	1,137.53	(1,095.89)	4,302.43	(650.63)	(2,640.35)
(b) Items that will be reclassified to profit or loss	128.00	(24.61)	263.39	298.48	(187.51)	(149.21)
Total other comprehensive income, net of tax	(99.67)	1,112.92	(832.50)	4,600.91	(838.14)	(2,789.56)
10 Total comprehensive income (6+9)	1,545.25	2,701.00	454.62	9,249.65	2,754.92	2,156.65
11 Profit attributable to:						
Owners of the company	1,644.43	1,491.16	1,285.65	4,551.09	3,497.77	4,850.52
Non-controlling interests	0.49	96.92	1.47	97.65	95.29	95.69
12 Total comprehensive income attributable to:						
Owners of the company	1,942.46	2,068.75	1,079.38	7,743.17	3,223.45	3,413.91
Non-controlling interests	(397.21)	632.25	(624.76)	1,506.48	(468.53)	(1,257.26)
13 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29	111.29	111.29
14 Other equity						44,071.49
15 Basic and diluted earnings per share (₹) (not annualised)	147.8	134.0	115.5	408.9	314.3	435.8

Notes :

1. The consolidated financial results include consolidated results of the following companies:

	Name of the company	% shareholding and voting power of Bajaj Holdings & Investment Limited and its subsidiaries	Consolidated as
a.	Bajaj Auto Limited	36.61%	Associate*
b.	Bajaj Finserv Limited	41.57%	Associate
c.	Bajaj Auto Holdings Limited	100%	Subsidiary
d.	Maharashtra Scooters Limited	51%	Subsidiary

* Equity pickup of BHIL share in BAL's profit is net of elimination of cross-holding of BAL in BHIL of 3.14%

2. The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment i.e. investments.

3. Bajaj Finance Ltd. (BFL) and its subsidiary Bajaj Housing Finance Ltd. (BHFL), subsidiaries of Bajaj Finserv Ltd., an associate company hold a management and macro-economic overlay of ₹ 590 crore, in aggregate as at 31 December 2023.

4. Bajaj Auto Ltd. (BAL), an associate company of BHIL, through its wholly owned subsidiary, BAIHBV, holds 49.9% stake in one associate, i.e., Pierer Bajaj AG (PBAG). PBAG has a subsidiary, Pierer Mobility AG (PMAG) which is listed on the SIX Swiss Exchange, the regulated market (General Standard) of the Frankfurt Stock Exchange and on the Vienna Stock Exchange (Official Market). The carrying value of investment by BAIHBV in PBAG is € 528.7 million.

In the quarter ended 30 September 2023, BAL has accounted its share of six months consolidated profit of PBAG of € 20.41 million (₹ 183.65 crore).

For the current quarter ended 31 December 2023, BAL is unable to account its share of the consolidated profit/loss of PBAG due to the difference in the regulations between India and Europe on the frequency for publishing financial results by listed companies. BAL has been informed by PBAG, that the results of PMAG (included in PBAG) are required to be published on a six-monthly basis as per the stock exchange regulations applicable to PMAG, and hence are permitted to be shared with BAL only as per that publishing calendar. As BAL is unable to receive the financial results of PBAG for the current quarter, the same has not been accounted for in its as well as BHIL's results for the current quarter ended 31 December 2023 and will be accounted for on a six-monthly basis after receipt. The auditors of BAL have modified their report in regard to this matter and consequently the auditors of BHIL have reproduced the same in their report.

5. Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Total income	124.99	1,678.92	106.93	1,917.46	1,840.66	1,937.01
Profit before tax	85.63	1,642.85	65.57	1,801.74	1,719.77	1,778.85
Profit after tax	65.56	1,571.27	49.24	1,692.09	1,666.45	1,711.58

6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 30 January 2024 and subjected to a limited review by the statutory auditors.

7. Figures for previous year / period have been regrouped wherever necessary.

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30 January 2024

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Extract of unaudited consolidated financial results for the quarter and nine months ended 31 December 2023

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Nine months ended	Quarter ended
		31.12.2023	31.12.2023	31.12.2022
		(Reviewed)	(Reviewed)	(Reviewed)
1	Revenue from operations	108.05	436.85	98.41
2	Profit before tax	1,665.45	4,761.42	1,304.60
3	Profit for the period (attributable to owners of the company)	1,644.43	4,551.09	1,285.65
4	Total comprehensive income (attributable to owners of the company)	1,942.46	7,743.17	1,079.38
5	Paid-up equity share capital	111.29	111.29	111.29
6	Other equity (as shown in the Balance Sheet of previous year)			44,071.49
7	Basic and diluted earnings per share (₹) (not annualised) (Face value of ₹ 10 each)	147.8	408.9	115.5

Key standalone financial information is given below:

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Nine months ended	Quarter ended
		31.12.2023	31.12.2023	31.12.2022
		(Reviewed)	(Reviewed)	(Reviewed)
1	Total income	124.99	1,917.46	106.93
2	Profit before tax	85.63	1,801.74	65.57
3	Profit after tax	65.56	1,692.09	49.24

Note : The above is an extract of the unaudited financial results for the quarter and nine months ended 31 December 2023 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 30 January 2024, subjected to limited review by statutory auditors and filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company, BSE Limited and National Stock Exchange of India Limited i.e. www.bhil.in, www.bseindia.com and www.nseindia.com respectively.

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Pune
30 January 2024

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