



Bajaj Holdings & Investment Limited

PRESS RELEASE

BAJAJ HOLDINGS & INVESTMENT RESULTS

1st QUARTER ; FINANCIAL YEAR 2008-09

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited was held today to consider and approve the results for the 1st quarter of financial year 2008-09.

1. FINANCIALS

The summary of results of Bajaj Holdings & Investment Limited (not consolidated) is as under:

Rs. in crores	Q1 2008-09	Q1 2007-08	FY 2007-08
Income from operations	20	66	355
Profit before taxation	17	62	349
Provision for taxation (including deferred tax)	2	7	42
Net profit for the year	15	55	307
Earnings per share (Rs.) not annualised	1.5	5.4	30.3

Due to depressed equity market conditions, the opportunities for booking profits on investments were limited. This is reflected in lower income in current quarter as compared to corresponding quarter of previous year.

The consolidated profits of Bajaj Holdings & Investment Limited are as under:

Rs. in crores	Q1 2008-09	Q1 2007-08	FY 2007-08
Profits of stand alone BHIL	15	55	307
Consolidated profits of BAL (30% share)	47	51	225
Consolidated profits of BFS (30% share)	-11	-2	-9
Other subsidiaries, joint ventures etc.			3
Consolidated profits of BHIL	51	104	526

2. TREASURY

The cost and market value of the investment portfolio is given in the table below:

Rs. in crores	As of 30th June 2008	** As of 31st March 2008
Cost	3253	3233
Market Value	8628	5083

** As BAL and BFS were not listed as on 31st March 2008, the market values for these shares were shown at cost i.e Rs. 43.5 crores and Rs. 21.8 crores respectively. BHIL holds 4.35 crore shares in each of these companies.

Sanjiv Bajaj
Director
 10th July 2008