

**Press release**  
**Financial results – Q4 and FY22**  
**All-time high consolidated annual profit**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q4 and FY22.

An interim dividend of ₹ 90 per equity share (900%) was declared on 17 September 2021 and paid on 11 October 2021. The Board of Directors have recommended a final dividend of ₹ 25 per equity share (250%), subject to the approval of shareholders.

(total dividend of 1150% compared to previous year's 400%).

The total amount of dividend is ₹ 1,280 crore (Previous year ₹ 445 crore).

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

**1. Highlights**

**Q4 FY22 v/s Q4 FY21**

- ✓ Consolidated profit after tax - ₹ **1,105 crore** v/s ₹ 949 crore ↑16%
- ✓ Standalone profit after tax - ₹ **46 crore** v/s ₹ 34 crore

**FY22 v/s FY21**

- ✓ Consolidated profit after tax - ₹ **4,056 crore** v/s ₹ 3,650 crore ↑11%
- ✓ Standalone profit after tax - ₹ **1,631 crore** v/s ₹ 199 crore

**2. Consolidated results**

**Q4 FY22**

- ✓ Bajaj Auto (consolidated) profit after tax stood at ₹ **1,526 crore** in Q4 FY22 v/s ₹ 1,551 crore in Q4 FY21, mainly due to severe supply chain challenges impacting sales.
- ✓ BFS (consolidated) profit after tax **increased** by **37%** ₹ **1,346 crore** in Q4 FY22 v/s ₹ 979 crore in Q4 FY21, aided by robust performance of Bajaj Finance. Adjusted for mark to market movement on equity investments across two periods, it **increased** by **46%**.
- ✓ Maharashtra Scooters Ltd. profit after tax stood at ₹ 1.57 crore in Q4 FY22 v/s ₹ 2.81 crore in Q4 FY21.
- ✓ Consequently, BHIL's consolidated profit after tax **increased** by **16%** to ₹ **1,105 crore** in Q4 FY22 v/s ₹ 949 crore in Q4 FY21.

## FY22

- ✓ Bajaj Auto (consolidated) profit after tax **increased** by 27% to ₹ 6,166 crore in FY22 v/s ₹ 4,857 crore in FY21.
- ✓ BFS (consolidated) profit after tax stood at ₹ 4,557 crore in FY22 v/s ₹ 4,470 crore in FY21. Adjusted for mark to market movement on equity investments across two periods, it **increased** by 27%.
- ✓ Maharashtra Scooters Ltd. profit after tax stood at ₹ 142.71 crore in FY22 v/s ₹ 8.81 crore in FY21, as MSL received significantly higher dividends in FY22.
- ✓ On the back of strong recovery by the group companies, BHIL's consolidated profit after tax touched an all-time high of ₹ 4,056 crore in FY22 v/s ₹ 3,650 crore in FY21 – an **increase** of 11%.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	Q4 FY22	Q4 FY21	FY22	FY21
Total income	105	112	487	463
Share of profits of associates	1,058	913	3,894	3,446
<b>Profit after tax</b>	<b>1,105</b>	<b>949</b>	<b>4,056</b>	<b>3,650</b>

### 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	Q4 FY22	Q4 FY21	FY22	FY21
Dividend received	8	4	1,468	40
Profit on fixed income securities (net)	7	14	52	66
Interest on investments and other income	80	83	313	325
<b>Total income</b>	<b>95</b>	<b>101</b>	<b>1,833</b>	<b>431</b>
<b>Profit after tax (a)</b>	<b>46</b>	<b>34</b>	<b>1,631</b>	<b>199</b>
Other comprehensive income, net of tax (b)	(343)	779	1,187	3,125
<b>Total comprehensive income (a) + (b)</b>	<b>(297)</b>	<b>813</b>	<b>2,818</b>	<b>3,324</b>

Dividends received from corporates and lower tax expense pursuant to the deduction under section 80M of the Income Tax Act, 1961 on dividend distributed by the Company boosted profit after tax of the Company for FY22.

#### 4. Investments

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

₹ In Crore	31-Mar-22		31-Mar-21	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	3,135	146,011	3,135	99,806
Equity shares - others	2,714	6,198	2,772	5,241
Fixed income securities	4,132	4,153	3,832	3,888
Investment properties	177	287	181	274
<b>Total</b>	<b>10,158</b>	<b>156,649</b>	<b>9,920</b>	<b>109,209</b>

As against a book value of ₹ 1,383 per share, NAV of the above investments was ₹ 14,076 per share as on 31 March 2022.

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**CFO**

28 April 2022

## Annexure - Consolidated results of BHIL

(₹ In crore)		Q4 FY22	Q4 FY21	FY22	FY21
<b>1</b>	<b>Income</b>				
	Interest income	63.29	61.40	253.73	253.27
	Dividend income	7.60	4.25	85.46	40.23
	Rental income	4.80	4.83	20.05	19.12
	Net gain on fair value changes	7.67	14.42	53.26	68.21
	Other investment income	-	-	-	3.00
	Revenue from contracts with customers - Sale of goods	6.10	7.59	17.19	15.28
	Total revenue from operations	89.46	92.49	429.69	399.11
	Other income	15.89	19.92	56.82	63.96
	<b>Total income</b>	<b>105.35</b>	<b>112.41</b>	<b>486.51</b>	<b>463.07</b>
<b>2</b>	<b>Expenses</b>				
	Employee benefits expense	9.63	10.89	44.46	44.16
	Finance costs - Interest on operating lease liability	0.80	0.94	3.15	3.80
	Cost of raw materials consumed	1.60	3.83	9.48	8.40
	Changes in inventories of finished goods, work-in-progress	2.70	0.79	(1.96)	(0.28)
	Depreciation, amortisation and impairment	8.46	8.44	33.71	33.61
	Other expenses	18.66	18.90	65.44	53.23
	<b>Total expenses</b>	<b>41.85</b>	<b>43.79</b>	<b>154.28</b>	<b>142.92</b>
3	Share of profits of associates	1,058.27	913.36	3,893.67	3,445.59
<b>4</b>	<b>Profit before tax (1-2+3)</b>	<b>1,121.77</b>	<b>981.98</b>	<b>4,225.90</b>	<b>3,765.74</b>
5	Tax expense				
	Current tax	13.78	20.15	82.33	101.92
	Deferred tax	1.82	11.47	42.82	9.67
	Tax credit pertaining to earlier year	-	-	(24.86)	-
	Total tax expense	15.60	31.62	100.29	111.59
<b>6</b>	<b>Profit after tax (4-5)</b>	<b>1,106.17</b>	<b>950.36</b>	<b>4,125.61</b>	<b>3,654.15</b>
7	Profit attributable to non-controlling interests	0.78	1.38	69.93	4.32
<b>8</b>	<b>Profit for the period (6-7)</b>	<b>1,105.39</b>	<b>948.98</b>	<b>4,055.68</b>	<b>3,649.83</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	284.13	306.49	4,796.88	8,043.75
	(b) Items that will be reclassified to profit or loss	(242.56)	(22.14)	(262.62)	49.50
	<b>Total other comprehensive income, net of tax</b>	<b>41.57</b>	<b>284.35</b>	<b>4,534.26</b>	<b>8,093.25</b>
<b>10</b>	<b>Total comprehensive income (6+9)</b>	<b>1,147.74</b>	<b>1,234.71</b>	<b>8,659.87</b>	<b>11,747.40</b>
<b>11</b>	<b>Profit attributable to:</b>				
	Owners of the company	1,105.39	948.98	4,055.68	3,649.83
	Non-controlling interests	0.78	1.38	69.93	4.32
<b>12</b>	<b>Total comprehensive income attributable to:</b>				
	Owners of the company	914.20	1,352.67	6,844.30	9,332.81
	Non-controlling interests	233.54	(117.96)	1,815.57	2,414.59
13	Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
14	Other equity			42,730.96	37,055.67
<b>15</b>	<b>Basic and diluted earnings per share (₹) (not annualised)</b>	<b>99.3</b>	<b>85.3</b>	<b>364.4</b>	<b>327.9</b>

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**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 investments of over ₹ 12,000 crore (at market value).

BHIL also has a wholly owned subsidiary viz. Bajaj Auto Holdings Ltd., which has investments only in group companies, though insignificant.

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

Stake consolidated	Explanation	Consolidation method
Bajaj Auto Ltd. (BAL)* 35.83%	BHIL's direct stake in BAL 33.43% + MSL's 2.40% stake in BAL	Equity pick-up
Bajaj Finserv Ltd. (BFS) @ 41.63%	BHIL's direct stake in BFS 39.29% + MSL's 2.34% 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	52.49% 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 200 and Nifty 200 index of top 200 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.