

PRESS RELEASE
FINANCIAL YEAR 2011-12

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for the FY12.

The Board of Directors recommended a dividend of ₹ 25 per share – 250% (previous year – 350%). The total amount of dividend and tax thereon amounts to ₹ 322 crore (previous year ₹ 453 crore).

1. HIGHLIGHTS

- ✓ Standalone revenue ₹ 650 crore v/s ₹ 1076 crore
- ✓ Standalone Profit After Tax ₹ 567 crore v/s ₹ 1000 crore *
- ✓ Consolidated Profit After Tax ₹ 1679 crore v/s ₹ 2323 crore

* due to lower profit on sale of investments, at ₹ 86 crore v/s ₹ 707 crore during previous year

2. CONSOLIDATED RESULTS

BHIL is essentially a holding & investment company. The consolidated financial results of BHIL include results of following companies:

Name of the company	% shareholding and voting power of BHIL	Consolidated as
a. Bajaj Auto Limited (BAL)*	31.49%	Associate
b. Bajaj Finserv Limited (BFS)*	39.15%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

*Consolidated Results

During 2011-12, each of the underlying group companies performed well, given the challenging environment and difficult times for the businesses.

- ✓ Bajaj Auto (consolidated) net profit (before exceptional items) ↑ 19%; ₹ 3136 crore as against ₹ 2628 crore in the previous year.
- ✓ Bajaj Finserv (consolidated) net profit of (before exceptional items) ↑ 37%; ₹ 1338 crore as against ₹ 976 crore in the previous year.

Summary of consolidated financials of BHIL are as under:

₹ in crore	2011-12	2010-11
Net sales & other income	301	900
Income from associates after tax	1481	1504
Profit after tax	1679	2323

3. STANDALONE RESULTS

BHIL is a non-banking financial company which is primarily an investment company. Income of the company consists of interest on securities, dividend income and profit on sale of investments. Due to slowdown in market and depressed equity market conditions, opportunities for booking profits on investments were limited during the year under review, hence, profit on sale of investments for the year dropped from ₹ 707 crore to ₹ 86 crore. This, in turn, is reflected in lower profit after tax for the year.

Details of income from operations are given below:

₹ in crore	2011-12	2010-11
Dividend :		
- From BAL & BFS	371	187
- From others	40	38
Profit on sale of investments (net)	86	707
Interest & other income	153	144
Total revenue	650	1076
Other expenses	8	7
Profit before tax	642	1069
Profit after tax	567	1000

4. INVESTMENTS

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

₹ in crore	31-Mar-12		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL & BFS	662	18761	632	16268
Equity shares - Others	1753	2686	1435	2943
Fixed income securities	2078	2072	2506	2499
Fixed deposits	250	250	170	170
Total	4743	23769	4743	21880

Sanjiv Bajaj
 Managing Director
 17th May 2012



Bajaj Holdings & Investment Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

CONSOLIDATED FINANCIAL RESULTS

(₹ In Crore)

	Particulars	Quarter ended		Year ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Net Sales and Income from operations	63.81	60.28	295.31	898.14
2	Expenses				
	(a) Cost of materials consumed	0.18	0.18	0.59	0.63
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.08	-	0.06	0.01
	(c) Employee benefits expense	0.02	1.67	4.23	5.42
	(d) Depreciation	0.12	0.12	0.47	0.48
	(e) Other expenses	2.47	0.67	6.73	5.60
	Total expenses	2.87	2.64	12.08	12.14
3	Profit from operations before other income, finance costs and exceptional items (1-2)	60.94	57.64	283.23	886.00
4	Other Income	3.43	0.83	5.72	2.27
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	64.37	58.47	288.95	888.27
6	Finance costs	-	-	0.01	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	64.37	58.47	288.94	888.27
8	Exceptional item				
	Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	5.71	-	14.01	-
9	Profit from ordinary activities before tax (7+8)	58.66	58.47	274.93	888.27
10	Tax expense	17.70	25.19	76.46	72.27
11	Net Profit from ordinary activities after tax (9-10)	40.96	33.28	198.47	816.00
12	Add: Share of Profit after tax on Investments in Associates	588.01	802.36	1,480.70	1,504.23
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)	628.97	835.64	1,679.17	2,320.23
15	Tax (debits)/credits pertaining to earlier years	-	0.15	-	2.53
16	Net Profit / (Loss) for the period (14+15)	628.97	835.79	1,679.17	2,322.76
17	Earning Per Share before and after extraordinary items				
	Basic Earnings Per Share (₹) (not annualised)	56.5	75.9	150.9	217.0
	Diluted Earnings Per Share (₹) (not annualised)	56.5	75.5	150.9	213.5