



Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bhil.in ; E-mail : investors@bhil.in ; Telephone : +91 20 71576066

Statement of standalone unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Reviewed	Audited	Reviewed	Audited
1 Income				
Interest income	66.62	64.37	60.07	254.77
Dividend income	14.10	5.21	15.07	1,569.02
Rental income	4.61	4.61	4.58	18.37
Net gain on fair value changes	13.00	0.10	4.17	30.08
Other investment income	-	2.72	0.07	2.91
Total revenue from operations	98.33	77.01	83.96	1,875.15
Other income	15.22	19.34	12.79	61.86
Total income	113.55	96.35	96.75	1,937.01
2 Expenses				
Employee benefits expenses	10.79	10.53	10.57	42.00
Finance costs - interest on operating lease liability	0.54	4.92	0.66	6.94
Depreciation, amortisation and impairment	7.94	7.97	7.95	31.84
Other expenses	21.02	13.85	21.53	77.38
Total expenses	40.29	37.27	40.71	158.16
3 Profit before tax (1-2)	73.26	59.08	56.04	1,778.85
4 Tax expense				
Current tax	14.82	8.91	12.97	62.97
Deferred tax	3.18	5.04	(0.14)	4.30
Total tax expense	18.00	13.95	12.83	67.27
5 Profit after tax (3-4)	55.26	45.13	43.21	1,711.58
6 Other comprehensive income, net of tax				
(a) Items that will not be reclassified to profit or loss	798.29	(379.51)	(319.21)	120.52
(b) Items that will be reclassified to profit or loss	8.11	9.07	(64.02)	(52.23)
Total other comprehensive income, net of tax	806.40	(370.44)	(383.23)	68.29
7 Total comprehensive income (5+6)	861.66	(325.31)	(340.02)	1,779.87
8 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
9 Other equity				15,553.98
10 Basic and diluted earnings per share (₹) (not annualised)	5.0	4.1	3.9	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 and approved by the Board of Directors in the meeting held on 27 July 2023 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
27 July 2023

Sanjiv Bajaj
Managing Director & CEO



Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bhil.in ; E-mail : investors@bhil.in ; Telephone : +91 20 71576066

Statement of consolidated unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

Particulars	Quarter ended		Year ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Reviewed	Audited	Reviewed	Audited
1 Income				
Interest income	69.12	67.71	64.64	269.20
Dividend income	14.10	5.21	15.07	122.95
Rental income	4.62	4.61	4.59	18.39
Net gain on fair value changes	13.78	0.97	3.97	33.20
Other investment income	-	2.72	0.07	2.91
Revenue from contracts with customers - Sale of goods	2.45	5.47	2.99	17.44
Total revenue from operations	104.07	86.69	91.33	464.09
Other income	15.22	19.40	12.91	63.26
Total income	119.29	106.09	104.24	527.35
2 Expenses				
Employee benefits expenses	12.86	12.33	12.59	49.78
Finance costs - Interest on operating lease liability	0.54	4.92	0.66	6.94
Cost of raw materials consumed	1.05	1.76	2.12	7.06
Changes in inventories of work-in-progress	(0.18)	2.40	(0.57)	2.52
Depreciation, amortisation and impairment	8.46	8.50	8.44	33.86
Other expenses	22.15	15.39	22.69	82.69
Total expenses	44.88	45.30	45.93	182.85
3 Share of profits of associates (See note 4)	1,359.61	1,306.85	925.25	4,667.01
4 Profit before tax (1-2+3)	1,434.02	1,367.64	983.56	5,011.51
5 Tax expense				
Current tax	15.00	9.43	13.40	83.76
Deferred tax	3.28	5.06	0.13	4.55
Tax credit pertaining to earlier year	-	-	-	(23.01)
Total tax expense	18.28	14.49	13.53	65.30
6 Profit after tax (4-5)	1,415.74	1,353.15	970.03	4,946.21
7 Profit attributable to non-controlling interests	0.24	0.40	0.70	95.69
8 Profit for the period (6-7)	1,415.50	1,352.75	969.33	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	3,392.57	(1,989.72)	(3,443.82)	(2,640.35)
(b) Items that will be reclassified to profit or loss	195.09	38.30	(508.23)	(149.21)
Total other comprehensive income, net of tax	3,587.66	(1,951.42)	(3,952.05)	(2,789.56)
10 Total comprehensive income (6+9)	5,003.40	(598.27)	(2,982.02)	2,156.65
11 Profit attributable to:				
Owners of the company	1,415.50	1,352.75	969.33	4,850.52
Non-controlling interests	0.24	0.40	0.70	95.69
12 Total comprehensive income attributable to:				
Owners of the company	3,731.96	190.46	(1,451.66)	3,413.91
Non-controlling interests	1,271.44	(788.73)	(1,530.36)	(1,257.26)
13 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
14 Other equity				44,071.49
15 Basic and diluted earnings per share (₹) (not annualised)	127.2	121.5	87.1	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 (BHIL) and its subsidiaries	Consolidated as
a.	Bajaj Auto Limited (BAL)	36.64%	Associate*
b.	Bajaj Finserv Limited (BFS)	41.63%	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 ₹ 840 crore, in aggregate as at 30 June 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 € 546.1 million.

In the current quarter ended 30 June 2023, BAL is unable to account its share of the consolidated profit/loss of PBAG. This is 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 30 June 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			Year ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	Reviewed	Audited	Reviewed	Audited	
Total income	113.55	96.35	96.75	1,937.01	
Profit before tax	73.26	59.08	56.04	1,778.85	
Profit after tax	55.26	45.13	43.21	1,711.58	

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27 July 2023 and subjected to a limited review by the statutory auditors.

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

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

Pune
27 July 2023

Sanjiv Bajaj
Managing Director & CEO



Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bhil.in ; E-mail ID: investors@bhil.in ; Telephone : +91 20 71576066

Extract of consolidated unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Quarter ended	Year ended
		30.06.2023	30.06.2022	31.03.2023
		Reviewed	Reviewed	Audited
1	Revenue from operations	104.07	91.33	464.09
2	Profit before tax	1,434.02	983.56	5,011.51
3	Profit for the period (attributable to owners of the company)	1,415.50	969.33	4,850.52
4	Total comprehensive income (attributable to owners of the company)	3,731.96	(1,451.66)	3,413.91
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)	127.2	87.1	435.8

Key standalone financial information is given below:

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Quarter ended	Year ended
		30.06.2023	30.06.2022	31.03.2023
		Reviewed	Reviewed	Audited
1	Total income	113.55	96.75	1,937.01
2	Profit before tax	73.26	56.04	1,778.85
3	Profit after tax	55.26	43.21	1,711.58

Note : The above is an extract of the unaudited financial results for the quarter ended 30 June 2023 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 27 July 2023, 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.

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

Pune
27 July 2023

Sanjiv Bajaj
Managing Director & CEO