



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 2022

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Income				
Interest income	60.07	59.05	56.87	236.35
Dividend income	15.07	7.60	12.16	1,468.50
Rental income	4.58	4.80	4.83	20.03
Net gain on fair value changes	4.17	7.20	16.97	51.58
Other investment income	0.07	-	-	-
Total revenue from operations	83.96	78.65	90.83	1,776.46
Other income	12.79	16.04	12.90	56.70
Total income	96.75	94.69	103.73	1,833.16
2 Expenses				
Employee benefits expenses	10.57	7.47	9.96	36.05
Finance costs - Interest on operating lease liability	0.66	0.80	0.78	3.15
Depreciation, amortisation and impairment	7.95	7.97	7.92	31.74
Other expenses	21.53	17.42	15.21	61.10
Total expenses	40.71	33.66	33.87	132.04
3 Profit before tax (1-2)	56.04	61.03	69.86	1,701.12
4 Tax expense				
Current tax	12.97	13.21	19.54	52.66
Deferred tax	(0.14)	1.69	1.46	42.80
Tax credit pertaining to earlier year	-	-	-	(24.86)
Total tax expense	12.83	14.90	21.00	70.60
5 Profit after tax (3-4)	43.21	46.13	48.86	1,630.52
6 Other comprehensive income, net of tax				
(a) Items that will not be reclassified to profit or loss	(319.21)	(326.74)	471.53	1,224.07
(b) Items that will be reclassified to profit or loss	(64.02)	(16.63)	(6.50)	(36.69)
Total other comprehensive income, net of tax	(383.23)	(343.37)	465.03	1,187.38
7 Total comprehensive income (5+6)	(340.02)	(297.24)	513.89	2,817.90
8 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
9 Other equity				15,276.57
10 Basic and diluted earnings per share (₹) (not annualised)	3.9	4.1	4.4	146.5

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 28 July 2022 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
28 July 2022

Sanjiv Bajaj
Managing Director & CEO



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(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Income				
Interest income	64.64	63.29	60.71	253.73
Dividend income	15.07	7.60	12.16	85.46
Rental income	4.59	4.80	4.84	20.05
Net gain on fair value changes	3.97	7.67	17.32	53.26
Revenue from contracts with customers - Sale of goods	2.99	6.10	2.62	17.19
Others	0.07	-	-	-
Total revenue from operations	91.33	89.46	97.65	429.69
Other income	12.91	15.89	12.99	56.82
Total income	104.24	105.35	110.64	486.51
2 Expenses				
Employee benefits expenses	12.59	9.63	12.15	44.46
Finance costs - Interest on operating lease liability	0.66	0.80	0.78	3.15
Cost of raw materials consumed	2.12	1.60	3.15	9.48
Changes in inventories of finished goods, work-in-progress	(0.57)	2.70	(2.97)	(1.96)
Depreciation, amortisation and impairment	8.44	8.46	8.42	33.71
Other expenses	22.69	18.66	16.17	65.44
Total expenses	45.93	41.85	37.70	154.28
3 Share of profits of associates (See note 4)	925.25	1,058.27	728.44	3,893.67
4 Profit before tax (1-2+3)	983.56	1,121.77	801.38	4,225.90
5 Tax expense				
Current tax	13.40	13.78	20.38	82.33
Deferred tax	0.13	1.82	1.39	42.82
Tax credit pertaining to earlier year	-	-	-	(24.86)
Total tax expense	13.53	15.60	21.77	100.29
6 Profit after tax (4-5)	970.03	1,106.17	779.61	4,125.61
7 Profit attributable to non-controlling interests	0.70	0.78	1.05	69.93
8 Profit for the period (6-7)	969.33	1,105.39	778.56	4,055.68
9 Other comprehensive income, net of tax (including share of associates)				
(a) Items that will not be reclassified to profit or loss	(3,443.82)	284.13	1,869.09	4,796.88
(b) Items that will be reclassified to profit or loss	(508.23)	(242.56)	(6.50)	(262.62)
Total other comprehensive income, net of tax	(3,952.05)	41.57	1,862.59	4,534.26
10 Total comprehensive income (6+9)	(2,982.02)	1,147.74	2,642.20	8,659.87
11 Profit attributable to:				
Owners of the company	969.33	1,105.39	778.56	4,055.68
Non-controlling interests	0.70	0.78	1.05	69.93
12 Total comprehensive income attributable to:				
Owners of the company	(1,451.66)	914.20	1,929.77	6,844.30
Non-controlling interests	(1,530.36)	233.54	712.43	1,815.57
13 Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
14 Other equity				42,730.96
15 Basic and diluted earnings per share (₹) (not annualised)	87.1	99.3	70.0	364.4

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	35.83%		Associate*	
b.	Bajaj Finserv Limited	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. To reduce the financial impact on its customers affected by COVID-19 Pandemic, Bajaj Finance Ltd. (BFL) and its subsidiary Bajaj Housing Finance Ltd. (BHFL), subsidiaries of Bajaj Finserv Ltd., an associate company during the year ended 31 March 2021, have in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, offered EMI moratorium to its customers based on requests as well as on Suo-moto for EMIs falling due between 1 March 2020 to 31 August 2020. It also offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020.					
Further in financial year 2021-22, BFL and BHFL also offered resolution plan to its customers pursuant to RBI's guideline 'Resolution Framework – 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated 5 May 2021.					
A management and macro-economic overlay of ₹ 1,000 crore, in aggregate as at 30 June 2022 is held towards the cascading impact of earlier waves of the pandemic and the potential future waves.					
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 € 482.5 million (₹ 3,974 crore).					
For the current quarter ended 30 June 2022, BAL is unable to account its share of the consolidated profit/loss of PBAG. This is due to the differences in the regulations between India and Europe on the frequency for publishing financial results by some listed companies. In view of this, 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 will 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 2022 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
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
	Total income	96.75	94.69	103.73	1,833.16
	Profit before tax	56.04	61.03	69.86	1,701.12
	Profit after tax	43.21	46.13	48.86	1,630.52
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 28 July 2022 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					
Sanjiv Bajaj Managing Director & CEO					
Pune 28 July 2022					



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Extract of consolidated unaudited financial results for the quarter ended 30 June 2022

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Quarter ended	Year ended
		30.06.2022	30.06.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations	91.33	97.65	429.69
2	Profit before tax	983.56	801.38	4,225.90
3	Profit for the period (attributable to owners of the company)	969.33	778.56	4,055.68
4	Total comprehensive income (attributable to owners of the company)	(1,451.66)	1,929.77	6,844.30
5	Paid-up equity share capital	111.29	111.29	111.29
6	Other equity (as shown in the Balance Sheet of previous year)			42,730.96
7	Basic and diluted earnings per share (₹) (not annualised) (Face value of ₹ 10 each)	87.1	70.0	364.4

Key standalone financial information is given below:

(₹ In Crore)

Sr No.	Particulars	Quarter ended	Quarter ended	Year ended
		30.06.2022	30.06.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Audited)
1	Total income	96.75	103.73	1,833.16
2	Profit before tax	56.04	69.86	1,701.12
3	Profit after tax	43.21	48.86	1,630.52

Note : The above is an extract of the unaudited financial results for the quarter ended 30 June 2022 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 28 July 2022, 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
28 July 2022

Sanjiv Bajaj
Managing Director & CEO