

# BAJAJ

## Bajaj Holdings & Investment Limited

(formerly Bajaj Auto Limited)

Mumbai - Pune Road, Akurdi, Pune 411 035

### AUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2009

(Rs. In Lakhs)

| Particulars   | QUARTER<br>ENDED<br>31.03.2009<br>(Audited) | QUARTER<br>ENDED<br>31.03.2008<br>(Audited) | YEAR<br>ENDED<br>31.03.2009<br>(Audited) | YEAR<br>ENDED<br>31.03.2008<br>(Audited) |
|---|---|---|--|--|
| <b>Income from Operations</b>   | 2836  | 6190  | 22156                                    | 35509                                    |
| <b>EXPENDITURE :</b>  |   |   |  |  |
| a) Employees Cost   | 32  | 23  | 127                                      | 80                                       |
| b) Depreciation   | 5   | 6   | 22                                       | 23                                       |
| c) Other expenditure  | 760   | 51  | 1103                                     | 495                                      |
| <b>d) Total</b>   | <b>797</b>                                  | <b>80</b>                                   | <b>1252</b>                              | <b>598</b>                               |
| <b>Profit from operations before Other Income and Interest and Extraordinary Item</b> | <b>2039</b>                                 | <b>6110</b>                                 | <b>20904</b>                             | <b>34911</b>                             |
| Other Income  | 1373  | 5   | 1486                                     | 24                                       |
| <b>Profit before interest and Extraordinary Item</b>                                  | <b>3412</b>                                 | <b>6115</b>                                 | <b>22390</b>                             | <b>34935</b>                             |
| Interest  | -   | -   | 30                                       | -  |
| <b>Profit after Interest but before Extraordinary Item</b>                            | <b>3412</b>                                 | <b>6115</b>                                 | <b>22360</b>                             | <b>34935</b>                             |
| Extraordinary item - One time stamp duty on demerger                                  | 2500  | -   | 2500                                     | -  |
| <b>Profit/(Loss) before tax</b>   | <b>912</b>                                  | <b>6115</b>                                 | <b>19860</b>                             | <b>34935</b>                             |
| Tax expense (Including Fringe Benefit Tax)  | 882   | 1258  | 2383                                     | 4233                                     |
| <b>Profit / (Loss) after tax</b>  | <b>30</b>                                   | <b>4857</b>                                 | <b>17477</b>                             | <b>30702</b>                             |
| Tax credits pertaining to earlier years   | 2125  | -   | 2125                                     | -  |
| <b>Net Profit / (Loss) for the period</b>   | <b>2155</b>                                 | <b>4857</b>                                 | <b>19602</b>                             | <b>30702</b>                             |
| Paid up Equity Share Capital (Face value of Rs 10/-)                                  | 10118                                       | 10118                                       | 10118                                    | 10118                                    |
| Reserves excluding Revaluation Reserves   |   |   | 310497                                   | 302733                                   |
| <b>Basic and Diluted Earnings Per Share (Rs.) (not annualised)</b>                    |   |   |  |  |
| before extraordinary item   | 4.6   | 4.8   | 21.8                                     | 30.3                                     |
| after extraordinary item  | 2.1   | 4.8   | 19.4                                     | 30.3                                     |
| <b>Public shareholding</b>  |   |   |  |  |
| No. of shares   | 68,997,792                                  | 71,167,095                                  | 68,997,792                               | 71,167,095                               |
| Percentage of Shareholding  | 68.19%                                      | 70.33%                                      | 68.19%                                   | 70.33%                                   |
| <b>Promoters &amp; Promoter Group Shareholding</b>                                    |   |   |  |  |
| <b>(a) Pledged/Encumbered</b>   |   |   |  |  |
| No. of shares   | 3,703,511                                   | NA  | 3,703,511                                | NA                                       |
| Percentage of share (as a % of the total shareholding of promoters & promoter group)  | 11.75%                                      | NA  | 11.75%                                   | NA                                       |
| Percentage of share (as a % of the total share capital of the company)                | 3.66%                                       | NA  | 3.66%                                    | NA                                       |
| <b>(b) Non-Encumbered</b>   |   |   |  |  |
| No. of shares   | 27,827,765                                  | NA  | 27,827,765                               | NA                                       |
| Percentage of share (as a % of the total shareholding of promoter & promoters group)  | 88.25%                                      | NA  | 88.25%                                   | NA                                       |
| Percentage of share (as a % of the total share capital of the company)                | 27.50%                                      | NA  | 27.50%                                   | NA                                       |

**AUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2009**

(Rs. In Lakhs)

| Particulars  | QUARTER                           | QUARTER                           | YEAR                              | YEAR                              |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|  | ENDED<br>31.03.2009<br>( Audited) | ENDED<br>31.03.2008<br>( Audited) | ENDED<br>31.03.2009<br>( Audited) | ENDED<br>31.03.2008<br>( Audited) |
| Net Sales & Income from operations (See note 2)                                | 3707                              | 6209                              | 14444                             | 36225                             |
| <b>Expenditure :</b>   |                                   |                                   |                                   |                                   |
| a) (Increase) / decrease in stock in trade and work in progress                | 4                                 | 4                                 | (7)                               | 8                                 |
| b) Consumption of raw materials  | 4                                 | 6                                 | 23                                | 13                                |
| c) Employees Cost  | 118                               | 120                               | 436                               | 408                               |
| d) Depreciation  | 10                                | 11                                | 46                                | 47                                |
| e) Other expenditure   | 767                               | 41                                | 1143                              | 543                               |
| f) Total   | 903                               | 182                               | 1641                              | 1019                              |
| Profit from operations before Other Income and Interest and Extraordinary Item | 2804                              | 6027                              | 12803                             | 35206                             |
| Other Income   | 1401                              | 54                                | 1514                              | 73                                |
| Profit before Interest and Extraordinary Item                                  | 4205                              | 6081                              | 14317                             | 35279                             |
| Interest   | -                                 | -                                 | 30                                | -                                 |
| Profit after Interest but before Extraordinary Item                            | 4205                              | 6081                              | 14287                             | 35279                             |
| Extraordinary item - One time stamp duty on demerger                           | 2500                              | -                                 | 2500                              | -                                 |
| Profit / (Loss) before tax and share of profit on Investments in Associates    | 1705                              | 6081                              | 11787                             | 35279                             |
| Add: Share of Profit after tax on Investments in Associates                    | 5847                              | 3522                              | 18953                             | 21551                             |
| Profit / (Loss) before tax   | 7552                              | 9603                              | 30740                             | 56830                             |
| Tax expense (Including Fringe Benefit Tax)                                     | 1063                              | 1270                              | 2571                              | 4256                              |
| Profit / (Loss) after tax  | 6489                              | 8333                              | 28169                             | 52574                             |
| Tax (debits)/credits pertaining to earlier years                               | 2126                              | (5)                               | 2126                              | (5)                               |
| Net Profit / (Loss) for the period   | 8615                              | 8328                              | 30295                             | 52569                             |
| Less: Minority Interest in Net Income of subsidiaries                          | -                                 | -                                 | -                                 | -                                 |
| Net Profit / (Loss) for the period   | 8615                              | 8328                              | 30295                             | 52569                             |
| Paid up Equity Share Capital (Face value of Rs 10/-)                           | 10118                             | 10118                             | 10118                             | 10118                             |
| Reserves excluding Revaluation Reserves  |                                   |                                   | 443449                            | 424135                            |
| Basic and Diluted Earnings Per Share ( Rs.) (not annualised)                   |                                   |                                   |                                   |                                   |
| before extraordinary item  | 11.0                              | 8.2                               | 32.4                              | 52.0                              |
| after extraordinary item   | 8.5                               | 8.2                               | 29.9                              | 52.0                              |

**NOTE:**

The consolidated financial results include results of the following companies:

| Name of the company             | % shareholding and voting power of Bajaj Holdings & Investment Limited | Consolidated as |
|---------------------------------|--|-----------------|
| a. Bajaj Auto Limited           | 30.69%   | Associate       |
| b. Bajaj Finserv Limited        | 34.77%   | Associate       |
| c. Bajaj Auto Holdings Limited  | 100%   | Subsidiary      |
| d. Maharashtra Scooters Limited | 24%  | Joint venture   |

**Notes:**

1. The company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held.
2. Net Sales & Income from operations includes profit on sale of investments Rs. 1112 lakhs (previous year Rs. 21340 lakhs).
3. Items exceeding 10% of aggregate expenditure: Other Expenditure includes provision for diminution in value of investments of Rs. 660 lakhs for the current quarter and Rs. 660 lakhs for year ending March 31, 2009 ( corresponding previous periods - Rs. Nil)
4. The Company's business activity since the demerger of the manufacturing and strategic business undertaking falls within a single business segment i.e. investment and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.
5. Directors recommend a dividend of Rs. 10 per share (100 %) subject to approval of shareholders.
6. The company did not have any investor complaints pending as on 1 January 2009 and as on 31 March 2009. There were four investors' complaint received and disposed of during the quarter ended 31 March 2009.
7. Since the de-merger of the Manufacturing and Strategic Business undertakings, the company has become an investment company and is categorized as a "Non Banking Financial Company" (NBFC) for which the company has applied for registration, which is pending before the Reserve Bank of India. On registration the company intends to seek exemptions from the prudential norms as regards concentration of Investments. However, the company has complied with the other aspects of the prudential norms as applicable.
8. The Company has opted to publish consolidated financial results, pursuant to option made available as per revised Clause 41 of the Listing Agreement. The stand alone financial results are available on the company's website viz. [www.bhil.in](http://www.bhil.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
9. Figures for previous year / period have been regrouped wherever necessary.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 21, 2009.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ HOLDINGS & INVESTMENT LIMITED

Mumbai

Date : May 21, 2009

RAHUL BAJAJ  
Chairman