

PRESS RELEASE

3rd QUARTER RESULTS: FINANCIAL YEAR 2010-11

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for the 3rd quarter of FY 2010-11.

1. HIGHLIGHTS OF Q3

- ✓ **Standalone Income from Operations Rs. 263 crores v/s. Rs. 131 crores ↑ 101%**
- ✓ **Standalone Profit After Tax Rs. 244 crores v/s. Rs. 115 crores ↑ 112%**
- ✓ **Consolidated Profit After Tax Rs. 501 crores v/s. Rs. 262 crores ↑ 91%**

2. CONSOLIDATED RESULTS

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

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)*	38.55%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

*Consolidated

With each of the underlying group companies having performed well during the current quarter, consolidated profit increased by 91% from Rs. 262 crores in Q3/2009-10 to **Rs. 501 crores** in Q3/2010-11.

- ✓ BAL (consolidated) has recorded a strong quarterly net profit of **Rs. 681 crores** v/s Rs. 440 crores.
- ✓ BFS (consolidated) net profit has tripled to **Rs. 107 crores** during Q3/2010-11 as against Rs.35 crores in Q3/2009-10.

Summary of consolidated financials of BHIL are as under:

Rs. in crores	Q3 2010-11	Q3 2009-10	9M 2010-11	9M 2009-10	FY 2009-10
Net sales & other income	265	133	839	648	719
Income from associates after tax	255	147	702	367	690
Profit before tax	517	277	1532	1007	1399
Profit after tax	501	262	1487	973	1363

3. STANDALONE RESULTS

The performance of the company is directly related to the performance of its investments. Equity markets provided the company an opportunity to book profits on some of its investments - profit on sale of investments (net) was **Rs. 225 crores** for Q3/2010-11 as compared to a profit of Rs. 112 crores during corresponding quarter of previous year.

Details of income from operations are given below:

Rs. in crores	Q3 2010-11	Q3 2009-10	9M 2010-11	9M 2009-10	FY 2009-10
Dividend :					
- From BAL & BFS	-	-	187	103	103
- From others	2	1	35	36	38
Profit on sale of investments (net)	225	112	687	548	590
Interest & other income	36	18	107	55	81
Income from Operations	263	131	1016	742	812

4. INVESTMENTS

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

Rs. in crores	31-Dec-10		31-Mar-10	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL & BFS	624	16623	422	10887
Equity shares - Others	1357	3103	1432	3143
Fixed income securities	2571	2576	2164	2193
Total	4552	22302	4018	16223

Sanjiv Bajaj

Director

19th January 2011