

PRESS RELEASE

FINANCIAL RESULTS – Q3 FY12

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q3 FY12.

HIGHLIGHTS - Q3 FY12 v/s Q3 FY11:

- ✓ Consolidated profit after tax - ₹ 357 crore v/s ₹ 501 crore
- ✓ Stand alone profit after tax - ₹ 36 crore v/s ₹ 246 crore

The drop in profit is mainly related to a lower realisation on profit on sale of investment of ₹ 24 crore in Q3 FY12 v/s ₹ 225 crore in Q3 FY11.

1. CONSOLIDATED RESULTS

BHIL is essentially a holding & investment company. It has strategic investments in group as well as other companies. 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

Bajaj Finserv's consolidated results include results of Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited and Bajaj Finance Limited.

Each of the underlying group companies performed very well during current quarter.

- ✓ BAL (standalone) has recorded its **highest** ever quarterly EBITDA of ₹ 1061 crore, margin of 21% and net profit of ₹ 795 crore.
- ✓ BFS (consolidated) net profit jumped by 59% to ₹ 170 crore v/s ₹ 107 crore.

Summary of consolidated financials of BHIL are as under:

₹ In Crore	Q3 FY12	Q3 FY11	9M FY12	9M FY11	FY11
Net sales & other income	63	265	234	839	900
Income from associates after tax	325	255	893	702	1504
Profit before tax	379	517	1109	1532	2393
Profit after tax	357	501	1050	1487	2323

2. STANDALONE RESULTS

The performance of the company is directly related to the performance of its investments.

Equity market remained subdued during the quarter. This led to limited opportunities for booking profit. Profit on sale of investments (net) during Q3 FY12 was ₹ 24 crore as compared to ₹ 225 crore during Q3 FY11. As a result, income from investments earned by the company during the quarter was ₹ 59 crore as against ₹ 263 crore during Q3 FY11.

Thus, profit for the current quarter stood at ₹ 36 crore as against ₹ 246 crore during corresponding quarter of previous year.

3. INVESTMENTS

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

₹ In Crore	31-Dec-11		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity – Associates	662	16933	632	16268
Equity – Others	1727	2190	1407	2926
Fixed income securities & others	2307	2307	2704	2686
Total	4696	21430	4743	21880

Sanjiv Bajaj

Director

19th January 2012