31 July 2026

To, Corporate Relations Department **BSE Limited** DCS – CRD Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	To, Corporate Listing Department **National Stock Exchange of India Ltd** Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Code: 500490	**NSE Code: BAJAJHLDNG**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting – Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2026.

In terms of provisions of Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 31 July 2026 approved and taken on record the following:

1. Limited review report (separately for standalone & consolidated) for the quarter ended 30 June 2026;

2. Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2026; and

3. Press Release

The meeting commenced at 3:00 p.m. and concluded at 3:35 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Bajaj Holdings & Investment Limited**

SAURABH SURENDRA ERANDE
Digitally signed by SAURABH SURENDRA ERANDE
Date: 2026.07.31 15:39:01 +05'30'

Saurabh Erande
Company Secretary
Email ID – investors@bhil.in

Encl: as above

P G BHAGWAT LLP
Chartered Accountants
Suite No.102, Orchard,
Dr. Pai Marg, Baner,
Pune 411045

KHANDELWAL JAIN & CO.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai 400 020, Maharashtra

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended June 30, 2026, of Bajaj Holdings & Investment Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Bajaj Holdings & Investment Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Bajaj Holdings & Investment Limited ("the Company") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

P G BHAGWAT LLP CHARTERED ACCOUNTANTS FRN 101118W/W100682

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

- The review of the Standalone Unaudited Financial Results for the quarter ended June 30, 2025 included in the Statement was conducted, pursuant to the requirements of the Listing Regulations, by the Joint Statutory Auditors, one of them being the predecessor audit firm and had expressed an unmodified conclusion vide their report August 06, 2025.
- The figures for the quarter ended March 31, 2026, as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the end of the third quarter of the financial year 2025-26.

Our conclusion is not modified in respect of these matters.

P G BHAGWAT LLP
Chartered Accountants
Firm Registration No. 101118W/W100682

P G BHAGWAT LLP
FRN
101118W/
W100682
CHARTERED ACCOUNTANTS

Nachiket Deo
Partner
Membership No.: 117695
UDIN:26117695ETUQFT1333

Pune
July 31, 2026

Khandelwal Jain & Co
Chartered Accountants
Firm Registration No.: 105049W

KHANDELWAL JAIN & CO.
MUMBAI
CHARTERED ACCOUNTANTS

Siddharthkumar B. Kala
Partner
Membership No. 143702
UDIN:26143702PCHJWT2475

Pune
July 31, 2026

BAJAJ HOLDINGS & INVESTMENT

Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

Registered Office : C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bhil.in ; E-mail ID : investors@bhil.in ; Telephone : +91 20 7157 6066

Statement of unaudited standalone financial results (Statement of Profit and Loss) for the quarter ended 30 June 2026

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**				
	Interest income	27.74	28.53	175.62	434.61
	Dividend income	348.41	-	-	2,204.95
	Rental income	7.30	5.15	4.95	20.21
	Net gain on fair value changes	2.84	20.43	114.18	470.85
	Total revenue from operations	386.29	54.11	294.75	3,130.62
	Other income	24.99	14.91	12.93	53.69
	Total income	**411.28**	**69.02**	**307.68**	**3,184.31**
2	**Expenses**				
	Employee benefits expenses	9.44	6.28	10.89	38.14
	Finance costs - Interest on operating lease liability	-	0.13	0.20	0.72
	Depreciation, amortisation and impairment	10.59	7.99	7.97	31.89
	Other expenses	42.60	29.62	28.86	119.84
	Total expenses	**62.63**	**44.02**	**47.92**	**190.59**
3	**Profit before exceptional item and tax (1-2)**	**348.65**	**25.00**	**259.76**	**2,993.72**
4	**Exceptional item of income**				
	Profit on sale of equity shares of Bajaj Finserv Limited (See note 3(a))	-	-	1,982.99	1,982.99
5	**Profit before tax (3+4)**	**348.65**	**25.00**	**2,242.75**	**4,976.71**
6	Tax expense				
	Current tax	4.66	(269.61)	188.95	357.78
	Deferred tax	(0.10)	(15.74)	18.06	(10.44)
	Tax credit pertaining to earlier year (See note 3(b))	-	-	-	(78.43)
	Total tax expense	4.56	(285.35)	207.01	268.91
7	**Profit after tax (5-6)**	**344.09**	**310.35**	**2,035.74**	**4,707.80**
8	**Other comprehensive income**				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement gains/(losses) of defined benefit plans	(0.21)	1.23	(0.15)	0.78
	Tax impact on above	0.05	(0.31)	0.04	(0.20)
	Changes in fair value of equity instruments carried at FVTOCI	(771.86)	4,998.56	940.96	5,283.03
	Tax impact on above	108.70	(763.85)	(340.65)	(1,011.03)
	(b) Items that will be reclassified to profit or loss				
	Net gain/(loss) on debt instruments designated at FVTOCI	-	-	0.52	(12.85)
	Tax impact on above	-	-	(0.07)	2.63
	Valuation gain/(loss) on derivative hedging instruments	-	(0.04)	(0.52)	0.60
	Tax impact on above	-	0.01	0.13	(0.15)
	Other comprehensive income, net of tax	**(663.32)**	**4,235.60**	**600.26**	**4,262.81**
9	**Total comprehensive income (7+8)**	**(319.23)**	**4,545.95**	**2,636.00**	**8,970.61**
10	Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
11	Other equity				27,196.27
12	**Basic and diluted earnings per share (₹) (not annualised)**	**30.92**	**27.89**	**182.92**	**423.01**

P G BHAGWAT LLP FRN 101118W/W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

BAJAJ HOLDINGS & INVESTMENT LIMITED PUNE-35 AKURDI

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 July 2026 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.

   These financial results are available on the website of the Company viz. www.bhil.in/investors and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

2. The Company operates essentially as a holding company with investments in the Bajaj Group. Income henceforth will be earned predominantly through dividends and interest from such investments. Accordingly, the company has filed an application to re-categorise the Company into an Unregistered Core Investment Company (CIC) and the same is currently under review by the Reserve Bank of India (RBI).

   The Company's business activity falls within a single business segment i.e. investments.

3. In previous financial year:

   (a) On 6 June 2025, BHIL sold 10,400,000 equity shares of its associate company, Bajaj Finserv Limited (BFS) for an aggregate consideration of ₹ 2,002.21 crore through block deal. Net proceeds received by BHIL were ₹ 1,995.41 crore and net of relevant book costs and transaction costs, profit thereon was ₹ 1,982.99 crore. Since investment in equity shares in BFS is a strategic investment of BHIL, the profit on sale thereof was disclosed as an exceptional item of income. BFS continues to be an associate of BHIL.

   (b) The Company re-assessed provision for tax for the year ended 31 March 2025 and wrote back provision for tax amounting ₹ 78.43 crore during year ended 31 March 2026 on account of deduction available under section 80M of the Income Tax Act, 1961.

   The current tax provision for the year ended 31 March 2026 was computed after considering the deduction available under the said section. Accordingly, the current tax expense for the quarter ended March 2026 represented the balancing figure between the audited figures for the full financial year and the published year-to-date figures up to the quarter ended December 2025, which were subject to limited review.

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

BAJAJ HOLDINGS & INVESTMENT LIMITED PUNE-35 AKURDI

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

Sanjiv Bajaj
Managing Director & CEO
DIN: 00014615

Pune
31 July 2026

P G BHAGWAT LLP FRN 101118W/W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

P G BHAGWAT LLP
Chartered Accountants
Suite No.102, Orchard,
Dr. Pai Marg, Baner,
Pune 411045

KHANDELWAL JAIN & CO.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
111, M. Karve. Road, Churchgate,
Mumbai 400 020, Maharashtra

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2026 of Bajaj Holdings & Investment Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bajaj Holdings & Investment Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Bajaj Holdings & Investment Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

P G BHAGWAT LLP FRN 101118W/ W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The Statement includes the Standalone / Consolidated financial results of the following entities:
   a. Bajaj Auto Limited- Associate - Refer entities mentioned in Annexure I(A) to this report
   b. Bajaj Finserv Limited-Associate- Refer entities mentioned in Annexure I(B)to this report
   c. Maharashtra Scooters Limited - Subsidiary
   d. Bajaj Auto Holdings Limited – Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7, 8 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6 a) The following other matter paragraph has been included in the report of Bajaj Life Insurance Limited (formerly known as Bajaj Allianz Life Insurance Company Limited) ('Bajaj Life'), a subsidiary of the Associate, issued by the auditor of Bajaj Life vide their review report dated 24 July 2026:

i. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists. The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ('IRDAI') and the Institute of Actuaries of India in concurrence with the IRDAI.

ii. Other adjustments and judgements, for the purpose of Consolidation confirmed by the Appointed Actuary in accordance with Indian Accounting Standard 104 - Insurance Contracts are as under:
   - Assessment of contractual liabilities based on classification of contracts into insurance contracts and investment contracts;
   - Valuation and classification of Deferred Acquisition Cost and Deferred Origination Fees, if any;
   - Grossing up and classification of the Reinsurance Assets and Policy Liabilities; and
   - Liability Adequacy test as at the reporting dates.

P G BHAGWAT LLP FRN 101118W/ W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Auditors of Bajaj Life have relied upon the Appointed Actuary's Certificate and management's representation in this regard for forming their conclusion on the aforesaid mentioned items.

Our conclusion on the Statement is not modified in respect of the above matter.

b) The actuarial valuation of liabilities for Claims Incurred but Not Reported ('IBNR') and Claims Incurred But Not Enough Reported ('IBNER') is the responsibility of Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited) ('Bajaj General') Appointed Actuary. The actuarial valuation of these liabilities as at 30 June 2026 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ('IRDAI') and the Institute of Actuaries of India in concurrence with IRDAI, Ind AS 104 'Insurance Contracts', and Ind AS 109 'Financial Instruments'. The Auditors of Bajaj General have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion.

Our conclusion on the Statement is not modified in respect of the above matter.

6. We did not review the interim financial results of a subsidiary included in the Statement, whose financial results, before consolidation adjustment, reflect total revenues of Rs. 5.41 Crore, total net profit after tax of Rs. 3.32 Crore and total comprehensive income of Rs. 4,892.85 Crore for the quarter ended June 30, 2026, as considered in the Statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor and procedures performed by us as stated in paragraph 3 above.

7. The Statement includes the financial information of a subsidiary which has not been reviewed by its auditor whose interim financial results, before consolidation adjustment, reflect total revenues of Rs. 346.05 Crore, total net profit after tax of Rs. 345.40 Crore, and total comprehensive income of Rs. 345.40 Crore for the quarter ended June 30, 2026, as considered in the Statement. According to the information and explanations given to us by the Management, the financial information in respect of this subsidiary is not material to the Group considering the consolidation adjustments.

8. The Statement includes the Group's share of net profit after tax of Rs. 2,358.69 Crore and Group's share of total comprehensive income of Rs. 3,031.48 Crore for the quarter ended June 30, 2026, as considered in the Statement, in respect of 2 associates, whose interim financial results have not been reviewed by us. These consolidated financial results have been reviewed

P G BHAGWAT LLP FRN 101118W/ W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

by other auditors whose reports have been furnished to us. The consolidated financial results of these 2 associates include unaudited financial results of twenty (20) entities which have not been reviewed by any auditor. According to the information and explanations by the Management, these unaudited financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates and their subsidiaries, is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraphs 7, 8 and 9 above is not modified with respect to our reliance on the work done and the report of the other auditors and the financial results and financial information certified by the Management.

9. The figures for the quarter ended March 31, 2026, as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the end of the third quarter of the financial year 2025-26.

   Our conclusion on the Statement is not modified in respect of the above matter.

10. The review of the Consolidated Unaudited Financial Results for the quarter ended June 30, 2025 included in the Statement was conducted pursuant to the requirements of the Listing Regulations by the Joint Statutory Auditors, one of them being the predecessor audit firm and had expressed modified conclusion vide their report dated August 06, 2025.

P G BHAGWAT LLP
Chartered Accountants
Firm Registration No: 101118W/W100682

FRN 101118W/ W100682
P G BHAGWAT LLP * CHARTERED ACCOUNTANTS *

Nachiket Deo
Partner
Membership No: 117695
UDIN: 26117695EKYPPL9885

Pune
July 31, 2026

Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No:105049W

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Siddharthkumar B. Kala
Partner
Membership No: 143702
UDIN:26143702CYRXXS1825

Pune
July 31, 2026

Annexure I

A List of entities included in the report of the unaudited Consolidated Financial Results of Bajaj Auto Limited.

1. PT Bajaj Auto Indonesia, Indonesia
2. Bajaj Auto International Holdings B. V. Amsterdam, Netherlands
3. Bajaj Auto (Thailand) Limited, Thailand
4. Bajaj Auto Technology Limited, India (earlier known as 'Chetak Technology Limited')
5. Bajaj Auto Credit Limited, India (earlier known as "Bajaj Auto Consumer Finance Limited")
6. Bajaj Auto Spain S.L.U., Spain
7. Bajaj Do Brasil Comercio De Motocicletas LTDA, Brazil
8. Bajaj Auto International Holdings AG (earlier known as 'Pierer Bajaj AG'), Austria
9. Bajaj Mobility AG (earlier known as 'PIERER Mobility AG'), Austria
10. PIERER E-commerce GmbH (earlier known as 'HDC GmbH'), Austria
11. Avocodo GmbH, Austria
12. Platin 1483 GmbH, Germany
13. KTM AG, Austria
14. PIERER New Mobility GmbH, Austria
15. PIERER E-commerce North America Inc., USA
16. KTM Immobilien GmbH, Austria
17. KTM Sportmotorcycle GmbH, Austria
18. Husqvarna Mobility GmbH, Austria
19. KTM Components GmbH, Austria
20. KTM Informatics GmbH, Austria
21. WP Suspension GmbH, Austria
22. KTM Beteiligungs GmbH, Austria
23. GASGAS GmbH, Austria
24. GASGAS Motorcycles Espana S.L., Spain
25. KTM Racing GmbH, Austria
26. KTM Forschungs & Entwicklungs GmbH, Austria
27. CFMOTO Motorcycles Distribution GmbH, Austria
28. PIFRFR Produktion GmbH, Austria
29. PIERER New Mobility Deutschland GmbH, Germany
30. PIERER New Mobility North America, Inc., USA
31. PIERER New Mobility Australia Pty Ltd., Australia
32. PIERER New Mobility SA Pty. Ltd., South Africa
33. PIERER New Mobility Bulgaria OOD, Bulgaria
34. FELT Bicycles GmbH, Austria
35. KTM Logistikzentrum GmbH, Austria
36. KTM-Sportmotorcycle India Private Limited, India
37. KTM MOTOHALL GmbH, Austria
38. WP Immobilien GmbH, Austria

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KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

39. KTM North America, Inc., USA
40. KTM Japan K.K., Japan
41. KTM Motorcycles S.A. Pty. Ltd., South Africa
42. KTM Sportmotorcycle Mexico, C.V. de S.A. Mexico
43. KTM Sportmotorcycle Deutschland GmbH, Germany
44. KTM Switzerland Ltd., Switzerland
45. KTM Sportmotorcycle UK Ltd., UK
46. KTM Sportmotorcycle Espana S.L., Spain
47. KTM Sportmotorcycle France SAS, France
48. KTM Sportmotorcycle Italia S.R.L., Italy
49. KTM Sportmotorcycle Nederland B.V., Netherlands
50. KTM Sportmotorcycle Scandinavia AB, Sweden
51. KTM Sportmotorcycle Benelux S.A., Belgium
52. KTM Sportmotorcycle Hungaria Kft., Hungary
53. KTM Central East Europe S.R.O., Slovakia
54. KTM Osterreich GmbH, Austria
55. KTM Nordic Oy, Finland
56. KTM Sportmotorcycle d.o.o., Slovenia
57. KTM Czech Republic S.R.O., Czech Republic
58. KTM Sportmotorcycle SEA PTE. Ltd., Singapore
59. KTM Australia Holding Pty Ltd, Australia
60. KTM do Brasil Ltda., Brazil
61. KTM (SHANGHAI) MOTO CO., LTD., China
62. KTM MotoGP Racing AG (earlier known as 'KTM Racing AG'), Switzerland
63. KTM Offroad Racing AG, Switzerland
64. KTM Racing North America Inc, USA
65. Cera Design Studio S.L., Spain – until June 23, 2026
66. Pierer & Maxcom Mobility OOD, Bulgaria
67. Husqvarna Mobility North America, Inc., USA
68. KTM Motorsports, Inc., USA
69. WP Suspension North America Inc., USA
70. KTM Canada Inc., Canada
71. PIERER Immoreal North America LLC, USA
72. KTM Australia Pty Ltd, Australia
73. HQVA Pty Ltd, Australia
74. KTM MOTORCYCLE DISTRIBUTORS NZ LIMITED, New Zealand
75. Husqvarna Motorsports, Inc., USA
76. Kiska GmbH, Austria – until January 14, 2026
77. LX Media GmbH, Austria
78. KTM Asia Motorcycle Manufacturing Inc., Philippines
79. Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd., China

P G BHAGWAT LLP FRN 101118W/W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

B List of entities included in the report of the unaudited Consolidated Financial Results of Bajaj Finserv Limited.

1. Bajaj Finance Limited;
2. Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited);
3. Bajaj Life Insurance Limited (formerly known as Bajaj Allianz Life Insurance Company Limited);
4. Bajaj Finserv Direct Limited;
5. Bajaj Finserv Health Limited;
6. Bajaj Asset Management Limited (formerly known as Bajaj Finserv Asset Management Limited);
7. Bajaj Mutual Fund Trustee Limited (formerly known as Bajaj Finserv Mutual Fund Trustee Limited);
8. Bajaj Finserv Ventures Limited;
9. Bajaj Alternate Investment Management Limited;
10. Bajaj AIF Trustee Limited;
11. Bajaj Financial Distributors Limited (formerly known as Bajaj Allianz Financial Distributors Limited);
12. Bajaj Housing Finance Limited;
13. Bajaj Financial Securities Limited;
14. Bajaj Technology Services Inc.
15. Vidal Healthcare Services Private Limited;
16. VH Medcare Private Limited;
17. Vidal Health Insurance TPA Private Limited;
18. VH International LLC;
19. Snapwork Technologies Private Limited;
20. Pennant Technologies Private Limited and
21. Bajaj Staffing Solutions Limited (formerly known as Bajaj Allianz Staffing Solutions Limited)

P G BHAGWAT LLP FRN 101118W/ W100682 CHARTERED ACCOUNTANTS

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

BAJAJ HOLDINGS & INVESTMENT

Bajaj Holdings & Investment Limited

CIN : L65100PN1945PLC004656

Registered Office : C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bhil.in ; E-mail ID : investors@bhil.in ; Telephone : +91 20 7157 6066

Statement of unaudited consolidated financial results (Statement of Profit and Loss) for the quarter ended 30 June 2026

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Unaudited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**				
	Interest income	32.82	34.37	181.86	460.17
	Dividend income	348.41	-	22.77	115.22
	Rental income	7.31	5.15	4.96	20.23
	Net gain on fair value changes	5.79	21.02	115.07	473.96
	Total revenue from operations	394.33	60.54	324.66	1,069.58
	Other income	24.99	15.51	12.93	54.29
	Total income	**419.32**	**76.05**	**337.59**	**1,123.87**
2	**Expenses**				
	Employee benefits expenses	9.66	6.50	11.05	38.89
	Finance costs - Interest on operating lease liability	-	0.13	0.20	0.72
	Depreciation, amortisation and impairment	10.59	7.99	7.98	31.91
	Other expenses	43.30	30.47	29.79	123.36
	Total expenses	**63.55**	**45.09**	**49.02**	**194.88**
3	**Profit before exceptional item and tax (1-2)**	**355.77**	**30.96**	**288.57**	**928.99**
4	**Exceptional item of income**				
	Profit on sale of equity shares of Bajaj Finserv Limited (See note 5(a))	-	-	1,521.88	1,521.88
5	Share of profits of associates (See note 4 and 5(b))	2,358.69	2,262.19	1,893.32	7,605.77
6	**Profit before tax (3+4+5)**	**2,714.46**	**2,293.15**	**3,703.77**	**10,056.64**
7	Tax expense				
	Current tax	5.34	(268.09)	189.70	363.38
	Deferred tax	1.04	(15.72)	18.86	(9.54)
	Tax credit pertaining to earlier year (See note 5(c))	-	-	(8.63)	(86.12)
	Total tax expense	6.38	(283.81)	199.93	267.72
8	**Profit after tax (6-7)**	**2,708.08**	**2,576.96**	**3,503.84**	**9,788.92**
9	**Other comprehensive income**				
	(including share of associates)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement gains/(losses) of defined benefit plans	(10.48)	19.63	(8.65)	6.27
	Tax impact on above	1.93	(3.80)	1.53	(0.78)
	Changes in fair value of equity instruments carried at FVTOCI	3,159.72	1,292.49	1,775.10	3,370.63
	Tax impact on above	(458.90)	(219.60)	(461.65)	(725.55)
	Bargain purchase gain on step acquisition	-	7.31	-	7.31
	(b) Items that will be reclassified to profit or loss				
	Valuation gain/(loss) on derivative hedging instruments	170.30	(71.65)	(6.41)	(486.26)
	Tax impact on above	(22.41)	0.32	1.82	65.41
	Change in foreign currency translation reserve of subsidiary of associate	84.15	(292.92)	154.34	(46.09)
	Changes in fair value of debt securities carried at FVTOCI	485.07	(610.01)	(160.81)	(989.51)
	Tax impact on above	(86.64)	116.06	17.64	185.64
	Other adjustments	-	12.81	-	(2.02)
	Other comprehensive income, net of tax	**3,322.74**	**250.64**	**1,312.91**	**1,385.05**
10	**Total comprehensive income (8+9)**	**6,030.82**	**2,827.60**	**4,816.75**	**11,173.97**
11	**Profit attributable to:**				
	Owners of the company	**2,706.45**	**2,575.00**	**3,486.51**	**9,636.75**
	Non-controlling interests	1.63	1.96	17.33	152.17
12	**Other comprehensive income attributable to:**				
	Owners of the company	1,699.24	1,728.18	978.73	2,127.61
	Non-controlling interests	1,623.50	(1,477.54)	334.18	(742.56)
13	**Total comprehensive income attributable to:**				
	Owners of the company	4,405.69	4,303.18	4,465.24	11,764.36
	Non-controlling interests	1,625.13	(1,475.58)	351.51	(590.39)
14	Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29	111.29
15	Other equity				73,039.29
16	**Basic and diluted earnings per share (₹) (not annualised)**	**243.18**	**231.87**	**313.27**	**865.89**

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)	36.66%	Associate*
b.	Bajaj Finserv Limited (BFS)	40.78%	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%

^Shareholding in BFS is considered 41.53% till the date of sale (Refer Note 5(a))

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 July 2026 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.

   These financial results are available on the website of the Company viz. www.bhil.in/investors and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

3. The Company (BHIL) operates essentially as a holding company with investments in the Bajaj Group. Income henceforth will be earned predominantly through dividends and interest from such investments. Accordingly, the company has filed an application to re-categorise the Company into an Unregistered Core Investment Company (CIC) and the same is currently under review by the Reserve Bank of India (RBI).

   The Company's business activity falls within a single business segment i.e. investments.

4. (a) BAL, through its wholly owned subsidiary, Bajaj Auto International Holdings BV ('BAIHBV') held 49.9% stake in Bajaj Auto International Holdings AG ('BAIHAG') (erstwhile associate), acquired controlling interest in BAIHAG on 18 November 2025 ('date of acquisition'). Effectively, Bajaj Auto, through its subsidiary BAIHBV now holds 100% stake in BAIHAG, which inturn holds ~74.9% stake in Bajaj Mobility AG ('BMAG') and KTM AG (a step-down subsidiary of BMAG). BMAG, is listed on the SIX Swiss Exchange and on the Vienna Stock Exchange (Official Market).
   BAL in earlier quarters was unable to receive quarterly financial results of BAIHAG due to differences in the regulations between India and Europe on the frequency of publishing financial results by the listed companies since the results of BAIHAG (including BMAG) were published on a six-monthly basis as per the stock exchange regulations applicable to BMAG, and hence were permitted to be shared with BAL only as per that publishing calendar.
   Accordingly, during the previous quarter ended 31 March 2026, BAL accounted ₹ 1,195.21 crore as its share of profits / (loss) of associate consisting of (a) loss of ₹ 412.64 crore for the period 1 July 2025 to 18 November 2025 as an associate, (b) profit of ₹ 953.10 crore on remeasurement at fair value on acquisition date, (c) reclassified foreign currency translation gain of ₹ 645.71 crore accumulated over the prior reporting periods in Foreign Currency Translation Reserve, to profit or loss and (d) accounted its share of profit from associates of BAIHAG of ₹ 9.04 crore.
   Post acquisition of controlling stake by BAL, BAIHAG Group has started publishing its consolidated financial results on a quarterly basis and consequently, BAL has consolidated BAIHAG's financial results in its consolidated results, with a reporting lag of one quarter effective current quarter.

   (b) Pursuant to acquisition of controlling stake, during the previous quarter and year ended 31 March 2026, BAL accounted the fair value of assets and liabilities assumed of BAIHAG Group using the acquisition method of accounting in accordance with Ind AS 103 'Business Combination' as at the date of acquisition. The excess of fair value of the net assets acquired over the purchase consideration was recognised as capital reserve in other equity through other comprehensive income.
   Accordingly, the figures for quarter ended 30 June 2026 are not comparable with the corresponding figures for the quarter and year ended 31 March 2026 and quarter ended 30 June 2025.

5. In previous financial year:
   (a) On 6 June 2025, BHIL sold 10,400,000 equity shares of its associate company, Bajaj Finserv Limited (BFS) for an aggregate consideration of ₹ 2,002.21 crore through block deal. Net proceeds received by BHIL were ₹ 1,995.41 crore and net of relevant book costs and transaction costs, profit thereon was ₹ 1,521.88 crore. Since investment in equity shares in BFS is a strategic investment of BHIL, the profit on sale thereof was disclosed as an exceptional item of income. BFS continues to be an associate of BHIL.

   (b) On 21 November 2025, the Government of India notified four new Labour Codes by consolidating 29 existing labour laws. The estimated impact of ₹ 86.49 crore (net of tax) for the associate companies BAL and BFS was included in the share of profits of associates for the year ended 31 March 2026.

   (c) The Company and one of its subsidiaries re-assessed provision for tax for the year ended 31 March 2025 and wrote back provision for tax amounting ₹ 86.12 crore during year ended 31 March 2026 on account of deduction available under section 80M of the Income Tax Act, 1961.

6. 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
DIN: 00014615

Pune
31 July 2026

BAJAJ HOLDINGS & INVESTMENT

Press release

Financial results – Q1 FY27

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q1 FY27.

Details about BHIL and companies consolidated in it, are included at the end of this release.

1. Highlights – Q1 FY27 v/s Q1 FY26

✓	Consolidated profit after tax*	- ₹ **2,706 crore** v/s ₹ 3,487 crore
✓	Standalone profit after tax	- ₹ **344 crore** v/s ₹ 2,036 crore

Excluding profit on sale of equity shares of BFS (net of tax)

✓	Consolidated profit after tax*	- ₹ **2,706 crore** v/s ₹ 2,106 crore
✓	Standalone profit after tax	- ₹ **344 crore** v/s ₹ 194 crore

In Q1 FY26, BHIL sold 1.04 crore equity shares of its associate company, Bajaj Finserv Limited (BFS) through a block deal for part funding of equity stake in two insurance companies. Net of relevant book costs and transactions costs, profit on sale of equity shares of BFS is included in consolidated and standalone profit of previous financial year. BFS continues to be an associate of BHIL.

2. Consolidated results

a. Bajaj Auto (standalone) registered an excellent EBITDA margin of **20.9%** in Q1 FY27.
Bajaj Auto (consolidated) profit after tax **increased** by **46%** to **₹ 3,226 crore** in Q1 FY27 v/s ₹ 2,210 crore in Q1 FY26.

b. BFS (consolidated) profit after tax **increased** by **12%** to **₹ 3,132 crore** in Q1 FY27 v/s ₹ 2,789 crore in Q1 FY26. Adjusted for mark to market movement on equity investments arising from its insurance subsidiaries across two periods, profit **increased** by **5%**.

c. Maharashtra Scooters Ltd. profit after tax stood at ₹ 3 crore in Q1 FY27 v/s ₹ 35 crore in Q1 FY26.

BHIL's consolidated profit after tax stood at ₹ 2,706 crore in Q1 FY27 v/s ₹ 3,487 crore in Q1 FY26.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	**Q1 FY27**	**Q1 FY26**	**FY26**
Total income	419	338	1,124
Profit on sale of equity shares of BFS	-	1,522	1,522
Share of profits of associates	2,359	1,893	7,606
Profit after tax*	**2,706**	**3,487**	**9,637**

*Attributable to owners

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65100PN1945PLC004656 | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792 | **Email ID:** investors@bhil.in

BAJAJ HOLDINGS & INVESTMENT

3. Standalone results

BHIL operates essentially as a holding company with investments in the Bajaj Group. Income henceforth will be earned predominantly through dividends and interest from such investments. Details of standalone financials are given below:

₹ In Crore	Q1 FY27	Q1 FY26	FY26
Dividend received	348	-	2,205
Profit on debt securities (net)	3	114	471
Interest on investments and other income	60	194	508
Total income	**411**	**308**	**3,184**
Profit on sale of equity shares of BFS	-	1,983	1,983
Profit after tax (a)	**344**	**2,036**	**4,708**
Other comprehensive income, net of tax (b)	(663)	600	4,263
Total comprehensive income (a) + (b)	(319)	2,636	8,971

On 12 November 2025, the Company filed an application to re-categorise the Company into an Unregistered Core Investment Company (CIC) and the same is currently under review by the Reserve Bank of India (RBI). The Company has realigned its investment portfolio accordingly.

4. Investments

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

₹ In Crore	30-Jun-26		31-Mar-26	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	19,841	230,009	19,471	213,419
Equity shares - others	-	-	268	268
Debt securities	2,021	2,021	1,757	1,757
Investment properties	163	371	164	371
Total	**22,025**	**234,401**	**21,660**	**215,815**

As against a book value of ₹ 2,425 per share, NAV of the above investments was ₹ 21,062 per share as on 30 June 2026.

A. G. Marathe

Anant Marathe

CFO

BAJAJ HOLDINGS & INVESTMENT LIMITED PUNE-35 AKURDI

31 July 2026

Annexure - Consolidated Results of BHIL

	(₹ In Crore)	Q1 FY27	Q1 FY26	FY26
1	**Income**			
	Interest income	32.82	181.86	460.17
	Dividend income	348.41	22.77	115.22
	Rental income	7.31	4.96	20.23
	Net gain on fair value changes	5.79	115.07	473.96
	Total revenue from operations	394.33	324.66	1,069.58
	Other income	24.99	12.93	54.29
	Total income	**419.32**	**337.59**	**1,123.87**
2	**Expenses**			
	Employee benefits expenses	9.66	11.05	38.89
	Finance costs - Interest on operating lease liability	-	0.20	0.72
	Depreciation, amortisation and impairment	10.59	7.98	31.91
	Other expenses	43.30	29.79	123.36
	Total expenses	**63.55**	**49.02**	**194.88**
3	**Profit before exceptional item and tax (1-2)**	**355.77**	**288.57**	**928.99**
4	**Exceptional item of income**			
	Profit on sale of equity shares of Bajaj Finserv Limited	-	1,521.88	1,521.88
5	Share of profits of associates	2,358.69	1,893.32	7,605.77
6	**Profit before tax (3+4+5)**	**2,714.46**	**3,703.77**	**10,056.64**
7	Tax expense			
	Current tax	5.34	189.70	363.38
	Deferred tax	1.04	18.86	(9.54)
	Tax credit pertaining to earlier year	-	(8.63)	(86.12)
	Total tax expense	6.38	199.93	267.72
8	**Profit after tax (6-7)**	**2,708.08**	**3,503.84**	**9,788.92**
9	**Other comprehensive income** (including share of associates)			
	(a) Items that will not be reclassified to profit or loss			
	Remeasurement gains/(losses) of defined benefit plans	(10.48)	(8.65)	6.27
	Tax impact on above	1.93	1.53	(0.78)
	Changes in fair value of equity instruments carried at FVTOCI	3,159.72	1,775.10	3,370.63
	Tax impact on above	(458.90)	(461.65)	(725.55)
	Bargain purchase gain on step acquisition	-	-	7.31
	(b) Items that will be reclassified to profit or loss			
	Valuation gain/(loss) on derivative hedging instruments	170.30	(6.41)	(486.26)
	Tax impact on above	(22.41)	1.82	65.41
	Change in foreign currency translation reserve of subsidiary of associate	84.15	154.34	(46.09)
	Changes in fair value of debt securities carried at FVTOCI	485.07	(160.81)	(989.51)
	Tax impact on above	(86.64)	17.64	185.64
	Other adjustments	-	-	(2.02)
	Other comprehensive income, net of tax	**3,322.74**	**1,312.91**	**1,385.05**
10	**Total comprehensive income (8+9)**	**6,030.82**	**4,816.75**	**11,173.97**
11	**Profit attributable to:**			
	Owners of the company	**2,706.45**	**3,486.51**	**9,636.75**
	Non-controlling interests	1.63	17.33	152.17
12	**Other comprehensive income attributable to:**			
	Owners of the company	1,699.24	978.73	2,127.61
	Non-controlling interests	1,623.50	334.18	(742.56)
13	**Total comprehensive income attributable to:**			
	Owners of the company	4,405.69	4,465.24	11,764.36
	Non-controlling interests	1,625.13	351.51	(590.39)
14	Paid-up equity share capital (Face value of ₹ 10)	111.29	111.29	111.29
15	Other equity			73,039.29
16	**Basic and diluted earnings per share (₹) (not annualised)**	**243.18**	**313.27**	**865.89**

BAJAJ HOLDINGS & INVESTMENT LIMITED
PUNE-35
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BAJAJ HOLDINGS & INVESTMENT

About BHIL:

BHIL continues as a holding company.

BHIL holds stakes in multiple group companies including strategic stakes in Bajaj Auto Ltd., Bajaj Finserv Ltd. and Maharashtra Scooters Ltd., which it consolidates. BHIL also holds 18.10% equity stake in each of Bajaj General Insurance Ltd. and Bajaj Life Insurance Ltd.

It has financial investments of over ₹ 2,000 crore.

The details of major group companies consolidated in BHIL have been given below:

Stake consolidated	**Explanation**	**Consolidation method**
Bajaj Auto Ltd. (BAL)* 36.66%	BHIL's direct stake in BAL 34.19% + MSL's 2.47% stake in BAL	Equity pick-up
Bajaj Finserv Ltd. (BFS) @ 40.78%	BHIL's direct stake in BFS 38.41% + MSL's 2.37% stake in BFS	Equity pick-up
Maharashtra Scooters Ltd. (MSL) 51%	BHIL's direct stake in MSL 51%	Full line by line consolidation

* BAL comprises of	Wholly owned subsidiary Bajaj Auto International Holdings AG (formerly known as Pierer Bajaj AG.), which has 74.9% controlling stake in KTM. Equity pickup of BHIL share in BAL's profit is net of elimination of cross-holding of BAL in BHIL of 3.14%.
@ BFS comprises of	51.30% stake in Bajaj Finance Ltd. (BFL)
	77.33% stake in Bajaj General Insurance Ltd. (formerly known as Bajaj Allianz General Insurance Company Ltd.)
	77.33% stake in Bajaj Life Insurance Ltd. (formerly known as Bajaj Allianz Life Insurance Company Ltd.)

BHIL is part of BSE 100 and Nifty 100 index of top 100 companies listed in India. BFS and BFL are included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks, while BAL is included in Nifty 50 index. MSL is listed too.

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

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