

BAJAJ

Bajaj Holding & Investment Limited

Regd. Office : Bajaj Auto Limited Complex,

Mumbai - Pune Road, Akurdi, Pune 411035.

Tel.: 020-27472851, Fax : 020-27473398

FAX NO. 022 26598237 / 8238 / 66418125 / 8126

17 May 2012

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI 400 051

Dear Sir/s :

Sub : Audited Financial Results for the quarter and year ended 31 March 2012

In terms of the provisions of clause 41 read with Clause 20 of the listing agreement, we enclose the following statements for the year ended 31 March 2012, which were approved and taken on record at the meeting of the board of directors on 17 May 2012, together with press release:

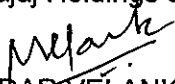
Accordingly, please find enclosed the following :

- a) Stand-alone Audited Financial Results for the quarter and year ended 31 March 2012;
- b) Consolidated audited Financial Results for the year ended 31 March 2012.

Kindly further note that dividend on equity shares, if declared at the annual general meeting, will be credited / despatched between 23 July 2012 to 25 July 2012 to those members whose names appear on the company's Register of Members and to the beneficial owners, whose particulars are furnished by the Depositories as on 6 July 2012.

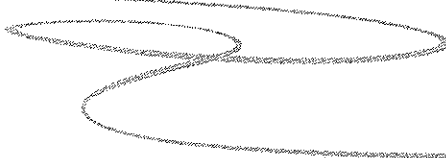
Thanking you,

Yours faithfully,
for Bajaj Holdings & Investment Limited,


MANDAR VELANKAR
COMPANY SECRETARY

Encl : as above

Confirmation copy sent by hand delivery



BAJAJ

Bajaj Holdings & Investment Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of standalone unaudited / audited financial results for the quarter and year ended 31 March 2012

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1 Income from operations	62.19	59.04	58.95	647.93	1,074.56
2 Expenses					
(a) Employee benefits expense	(0.43)	0.62	0.73	1.07	1.92
(b) Depreciation	0.06	0.06	0.06	0.24	0.24
(c) Other expenses (See note 3)	2.32	1.17	0.56	6.24	5.17
Total expenses	1.95	1.85	1.35	7.55	7.33
Profit from operations before other income, finance costs and exceptional items (1-2)	60.24	57.19	57.60	640.38	1,067.23
3 Other income	0.15	0.44	0.45	2.44	1.89
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	60.39	57.63	58.05	642.82	1,069.12
6 Finance costs	-	-	-	0.01	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	60.39	57.63	58.05	642.81	1,069.12
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	60.39	57.63	58.05	642.81	1,069.12
10 Tax expense	17.54	21.57	24.98	75.35	71.41
11 Net Profit from ordinary activities after tax (9-10)	42.85	36.06	33.07	567.46	997.71
12 Tax credits pertaining to earlier years	-	-	-	-	2.38
13 Net Profit / (Loss) for the period (11+12)	42.85	36.06	33.07	567.46	1,000.09
14 Paid up Equity Share Capital (Face value of ₹ 10/-)	111.29	111.29	111.29	111.29	111.29
15 Reserves excluding Revaluation Reserves				4,737.15	4,491.87
16 Earning Per Share before and after extraordinary items					
Basic Earnings Per Share (₹) (not annualised)	3.9	3.2	3.0	51.0	93.4
Diluted Earnings Per Share (₹) (not annualised)	3.9	3.2	3.0	51.0	91.9

Particulars	Quarter ended			Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A Particulars of shareholding					
1 Public shareholding					
Number of shares	66,288,242	66,321,077	68,563,942	66,288,242	68,563,942
Percentage of shareholding	59.56%	59.59%	61.61%	59.56%	61.61%
2 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
Number of shares	-	-	64,786	-	64,786
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	0.15%	-	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	-	0.06%	-	0.06%
(b) Non-encumbered					
Number of shares	44,705,540	44,645,540	42,351,069	44,705,540	42,351,069
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	99.85%	100.00%	99.85%
Percentage of shares (as a % of the total share capital of the company)	40.17%	40.12%	38.05%	40.17%	38.05%

Particulars	Quarter ended
	31.03.2012
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2012 -

(₹ In Crore)

	Particulars	As at 31 March 2012 (Audited)	As at 31 March 2011 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	111.29	111.29
	(b) Reserves and surplus	4,737.15	4,491.87
	Sub-total - Shareholders' funds	4,848.44	4,603.16
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	3.73	4.18
	(b) Other long term liabilities	17.50	17.76
	(c) Long-term provisions	0.61	0.95
	Sub-total - Non-current liabilities	21.84	22.89
3	Current liabilities		
	(a) Trade payables	0.68	0.75
	(b) Other current liabilities	9.64	6.97
	(c) Short-term provisions	341.19	454.45
	Sub-total - Current liabilities	351.51	462.17
	Total - Equity and liabilities	5,221.79	5,088.22
B	Assets		
1	Non-current assets		
	(a) Fixed assets	189.65	29.59
	(b) Non-current investments	3,581.14	3,060.67
	(c) Long-term loans and advances	271.20	277.79
	(d) Other non-current assets	100.00	150.00
	Sub-total - Non-current assets	4,141.99	3,518.05
2	Current assets		
	(a) Current investments	668.08	1,317.62
	(b) Cash and bank balances	402.44	221.81
	(c) Short-term loans and advances	5.56	29.37
	(d) Other current assets	3.72	1.37
	Sub-total - Current assets	1,079.80	1,570.17
	Total - Assets	5,221.79	5,088.22

Notes(contd) :

2. Income from operations includes profit on sale of investments (net) ₹ 25.39 crore for current quarter; ₹ 24.09 crore for immediately preceding quarter and ₹ 85.72 crore for the current year (corresponding previous year quarter ₹ 19.24 crore and previous year ₹ 706.52 crore).

3. Other Expenditure includes following -

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
Printing charges	-	0.01	-	-	0.57
Business support service charges	0.37	0.36	0.35	1.46	1.29

4. 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. investment and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

5. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. These stand alone financial results are available on the company's website viz. www.bhil.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

6. Directors recommend a dividend of ₹ 25 per share (250%) subject to approval of shareholders.

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

8. ₹ 1 crore is equal to ₹ 10 million.

9. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 17 May 2012.

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

Pune

Date : 17 May 2012

RAHUL BAJAJ
Chairman

BAJAJ
Bajaj Holdings & Investment Limited
Mumbai - Pune Road, Akurdi, Pune 411 035

Statement of consolidated unaudited / audited financial results for the quarter and year ended 31 March 2012

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1 Net Sales and Income from operations	63.81	62.40	60.28	295.31	898.14
2 Expenses					
(a) Cost of materials consumed	0.18	0.14	0.18	0.59	0.63
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.08	0.08	-	0.06	0.01
(c) Employee benefits expense	0.02	1.41	1.67	4.23	5.42
(d) Depreciation	0.12	0.11	0.12	0.47	0.48
(e) Other expenditure	2.47	1.26	0.67	6.73	5.60
Total expenses	2.87	3.00	2.64	12.08	12.14
3 Profit from operations before other income, finance costs and exceptional items (1-2)	60.94	59.40	57.64	283.23	886.00
4 Other Income	3.43	0.43	0.83	5.72	2.27
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	64.37	59.83	58.47	288.95	888.27
6 Finance costs	-	-	-	0.01	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	64.37	59.83	58.47	288.94	888.27
8 Exceptional item Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	5.71	5.71	-	14.01	-
9 Profit from ordinary activities before tax (7+8)	58.66	54.12	58.47	274.93	888.27
10 Tax expense	17.70	22.01	25.19	76.46	72.27
11 Net Profit from ordinary activities after tax (9-10)	40.96	32.11	33.28	198.47	816.00
12 Add: Share of Profit after tax on Investments in Associates	588.01	324.62	802.36	1,480.70	1,504.23
13 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-
14 Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12-13)	628.97	356.73	835.64	1,679.17	2,320.23
15 Tax (debits)/credits pertaining to earlier years	-	-	0.15	-	2.53
16 Net Profit / (Loss) for the period (14+15)	628.97	356.73	835.79	1,679.17	2,322.76
17 Paid up Equity Share Capital (Face value of ₹ 10/-)	111.29	111.29	111.29	111.29	111.29
18 Reserves excluding Revaluation Reserves				8,568.73	7,339.54
19 Earning Per Share before and after extraordinary items					
Basic Earnings Per Share (₹) (not annualised)	56.5	32.1	75.9	150.9	217.0
Diluted Earnings Per Share (₹) (not annualised)	56.5	32.1	75.5	150.9	213.5

Particulars	Quarter ended			Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A Particulars of shareholding					
1 Public shareholding					
Number of shares	66,288,242	66,321,077	68,563,942	66,288,242	68,563,942
Percentage of shareholding	59.56%	59.59%	61.61%	59.56%	61.61%
2 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
Number of shares	-	-	64,786	-	64,786
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	0.15%	-	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	-	0.06%	-	0.06%
(b) Non-encumbered					
Number of shares	44,705,540	44,645,540	42,351,069	44,705,540	42,351,069
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	99.85%	100.00%	99.85%
Percentage of shares (as a % of the total share capital of the company)	40.17%	40.12%	38.05%	40.17%	38.05%

	Quarter ended
	31.03.2012
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Notes:

1. 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	31.49%	Associate
b. Bajaj Finserv Limited	39.15%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

2. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2012 -

(₹ In Crore)

	Particulars	As at 31 March 2012 (Audited)	As at 31 March 2011 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	111.29	111.29
	(b) Reserves and surplus	8,568.73	7,339.54
	Sub-total - Shareholders' funds	8,680.02	7,450.83
2	Minority Interest	-	-
3	Non-current liabilities		
	(a) Deferred tax liabilities (net)	3.73	4.18
	(b) Other long term liabilities	24.91	18.23
	(c) Long-term provisions	0.61	0.95
	Sub-total - Non-current liabilities	29.25	23.36
4	Current liabilities		
	(a) Trade payables	0.89	1.31
	(b) Other current liabilities	10.98	9.90
	(c) Short-term provisions	341.33	454.80
	Sub-total - Current liabilities	353.20	466.01
	Total - Equity and liabilities	9,062.47	7,940.20
B	Assets		
1	Non-current assets		
	(a) Fixed assets	191.46	31.63
	(b) Goodwill on consolidation	352.72	341.85
	(c) Non-current investments	7,004.90	5,519.54
	(d) Long-term loans and advances	276.09	281.40
	(e) Other non-current assets	100.01	150.22
	Sub-total - Non-current assets	7,925.18	6,324.64
2	Current assets		
	(a) Current investments	700.75	1,355.23
	(b) Inventories	0.06	0.13
	(c) Trade receivables	0.38	0.31
	(d) Cash and bank balances	424.85	222.67
	(e) Short-term loans and advances	6.48	34.50
	(f) Other current assets	4.77	2.72
	Sub-total - Current assets	1,137.29	1,615.56
	Total - Assets	9,062.47	7,940.20

3. 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. investment and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

4. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The stand alone financial results are available on the company's website viz. www.bhil.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
Income from operations & other income*	62.34	59.48	59.4	650.37	1076.45
Profit before tax	60.39	57.63	58.05	642.81	1069.12
Profit after tax	42.85	36.06	33.07	567.46	997.71

*Income from operations includes profit on sale of investments (net) ₹ 25.39 crore for current quarter; ₹ 24.09 crore for immediately preceding quarter and ₹ 85.72 crore for the current year (corresponding previous year quarter ₹ 19.24 crore and previous year ₹ 706.52 crore).

5. Directors recommend a dividend of ₹ 25 per share (250%) subject to approval of shareholders.

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

7. ₹ 1 crore is equal to ₹ 10 million.

8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 17 May 2012.

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

RAHUL BAJAJ
Chairman

Pune

Date : 17 May 2012



Bajaj Holdings & Investment Limited

PRESS RELEASE
FINANCIAL YEAR 2011-12

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

The Board of Directors recommended a dividend of ₹ 25 per share – 250% (previous year – 350%). The total amount of dividend and tax thereon amounts to ₹ 322 crore (previous year ₹ 453 crore).

1. HIGHLIGHTS

- ✓ **Standalone revenue ₹ 650 crore v/s ₹ 1076 crore**
- ✓ **Standalone Profit After Tax ₹ 567 crore v/s ₹ 1000 crore ***
- ✓ **Consolidated Profit After Tax ₹ 1679 crore v/s ₹ 2323 crore**

* due to lower profit on sale of investments, at ₹ 86 crore v/s ₹ 707 crore during previous year

2. CONSOLIDATED RESULTS

BHIL is essentially a holding & investment company. 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

During 2011-12, each of the underlying group companies performed well, given the challenging environment and difficult times for the businesses.

- ✓ Bajaj Auto (consolidated) net profit (before exceptional items) ↑ **19%**; ₹ **3136 crore** as against ₹ 2628 crore in the previous year.
- ✓ Bajaj Finserv (consolidated) net profit of (before exceptional items) ↑ **37%**; ₹ **1338 crore** as against ₹ 976 crore in the previous year.

Summary of consolidated financials of BHIL are as under:

₹ in crore	2011-12	2010-11
Net sales & other income	301	900
Income from associates after tax	1481	1504
Profit after tax	1679	2323

3. STANDALONE RESULTS

BHIL is a non-banking financial company which is primarily an investment company. Income of the company consists of interest on securities, dividend income and profit on sale of investments. Due to slowdown in market and depressed equity market conditions, opportunities for booking profits on investments were limited during the year under review, hence, profit on sale of investments for the year dropped from ₹ 707 crore to ₹ 86 crore. This, in turn, is reflected in lower profit after tax for the year.

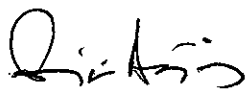
Details of income from operations are given below:

₹ in crore	2011-12	2010-11
Dividend :		
- From BAL & BFS	371	187
- From others	40	38
Profit on sale of investments (net)	86	707
Interest & other income	153	144
Total revenue	650	1076
Other expenses	8	7
Profit before tax	642	1069
Profit after tax	567	1000

4. INVESTMENTS

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

₹ in crore	31-Mar-12		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL & BFS	662	18761	632	16268
Equity shares - Others	1753	2686	1435	2943
Fixed income securities	2078	2072	2506	2499
Fixed deposits	250	250	170	170
Total	4743	23769	4743	21880



Sanjiv Bajaj
Managing Director

17th May 2012

BAJAJ**Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

CONSOLIDATED FINANCIAL RESULTS

(₹ In Crore)

	Particulars	Quarter ended		Year ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Net Sales and Income from operations	63.81	60.28	295.31	898.14
2	Expenses				
	(a) Cost of materials consumed	0.18	0.18	0.59	0.63
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.08	-	0.06	0.01
	(c) Employee benefits expense	0.02	1.67	4.23	5.42
	(d) Depreciation	0.12	0.12	0.47	0.48
	(e) Other expenditure	2.47	0.67	6.73	5.60
	Total expenses	2.87	2.64	12.08	12.14
3	Profit from operations before other income, finance costs and exceptional items (1-2)	60.94	57.64	283.23	886.00
4	Other Income	3.43	0.83	5.72	2.27
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	64.37	58.47	288.95	888.27
6	Finance costs	-	-	0.01	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	64.37	58.47	288.94	888.27
8	Exceptional item				
	Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	5.71	-	14.01	-
9	Profit from ordinary activities before tax (7+8)	58.66	58.47	274.93	888.27
10	Tax expense	17.70	25.19	76.46	72.27
11	Net Profit from ordinary activities after tax (9-10)	40.96	33.28	198.47	816.00
12	Add: Share of Profit after tax on Investments in Associates	588.01	802.36	1,480.70	1,504.23
13	Less: Minority Interest in Net Income of subsidiaries	-	-	-	-
14	Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12-13)	628.97	835.64	1,679.17	2,320.23
15	Tax (debits)/credits pertaining to earlier years	-	0.15	-	2.53
16	Net Profit / (Loss) for the period (14+15)	628.97	835.79	1,679.17	2,322.76
17	Earning Per Share before and after extraordinary items				
	Basic Earnings Per Share (₹) (not annualised)	56.5	75.9	150.9	217.0
	Diluted Earnings Per Share (₹) (not annualised)	56.5	75.5	150.9	213.5