

BAJAJ

Bajaj Holdings & Investment Limited
(formerly Bajaj Auto Limited)

Regd. Office : Bajaj Auto Limited Complex,
Mumbai Pune Road, Akurdi, Pune 411035.
Tel.: 020-27472851, Fax :020-27473398

FAX NO. 022 26598237/26598238

18 May 2011

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 :

Re : Audited Financial Result for the quarter and year ended 31 March 2011

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 2011, which were approved and taken on record at the meeting of the board of directors on 18 May 2011, together with press release :

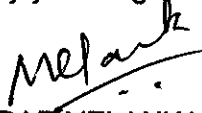
- a) Stand-alone Audited Financial Results for the quarter and year ended 31 March 2011.
- b) Consolidated audited Financial Results for the quarter and year ended 31 March 2011.

Kindly further note that dividend on equity shares, if declared at the annual general meeting, will be credited / dispatched between 18 July 2011 to 20 July 2011, 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 30 June 2011.

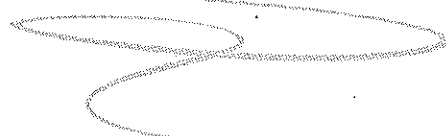
This is for your information please.

Thanking you,

Yours faithfully,
for Bajaj Holdings & Investment Limited,


MANDAR VELANKAR
COMPANY SECRETARY

Confirmation copy sent by Hand Delivery



BAJAJ

Bajaj Holdings & Investment 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, 2011

(₹ In Lakhs)

Particulars	QUARTER ENDED 31.03.2011 (Audited)	QUARTER ENDED 31.03.2010 (Audited)	YEAR ENDED 31.03.2011 (Audited)	YEAR ENDED 31.03.2010 (Audited)
Income from Operations	5895	7018	107456	81213
EXPENDITURE :				
a) Employees Cost	73	12	192	124
b) Depreciation	6	6	24	22
c) Other expenditure (See note 3)	56	138	517	503
d) Total	135	156	733	649
Profit from operations before Other Income, Interest and Exceptional Item	5760	6862	106723	80564
Other Income	45	35	189	135
Profit before Interest and Exceptional Item	5805	6897	106912	80699
Interest	-	-	-	-
Profit after Interest but before Exceptional Item	5805	6897	106912	80699
Exceptional item	-	-	-	-
Profit/(Loss) from ordinary activities before tax	5805	6897	106912	80699
Tax expense	2498	266	7141	3566
Profit / (Loss) after tax	3307	6631	99771	77133
Tax credits pertaining to earlier years	-	-	238	-
Net Profit / (Loss) before deferred tax adjustments	3307	6631	100009	77133
Adjustments on revaluation of deferred tax assets	-	(526)	-	(526)
Net Profit / (Loss) for the period	3307	6105	100009	76607
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129	10604
Reserves excluding Revaluation Reserves			449187	371367
Earning Per Share before and after extraordinary items				
Basic Earnings Per Share (₹) (not annualised)	3.0	6.5	93.4	76.2
Diluted Earnings Per Share (₹) (not annualised)	3.0	6.4	91.9	75.4
Public shareholding				
No. of shares	68,563,942	69,137,937	68,563,942	69,137,937
Percentage of Shareholding	61.61%	65.20%	61.61%	65.20%
Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	64,786	622,708	64,786	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.15%	1.70%	0.15%	1.70%
Percentage of shares (as a % of the total share capital of the company)	0.06%	0.59%	0.06%	0.59%
(b) Non-Encumbered				
No. of shares	42,351,069	35,967,568	42,351,069	35,967,568
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.85%	98.30%	99.85%	98.30%
Percentage of shares (as a % of the total share capital of the company)	38.05%	33.92%	38.05%	33.92%

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2011 -

(₹ In Lakhs)

Particulars	AS AT 31.03.2011 (Audited)	AS AT 31.03.2010 (Audited)
SOURCES OF FUNDS		
1. Shareholders' Funds		
a) Share Capital	11129	10604
b) Reserves & Surplus	449187	371367
	<u>460316</u>	<u>381971</u>
2. Preferential warrant application money	-	5902
3. Deferred Tax Adjustments	418	-
Total	<u>460734</u>	<u>387873</u>
APPLICATION OF FUNDS		
1. Fixed Assets	2959	2985
2. Investments	457347	401844
3. Deferred Tax Adjustments	-	1059
4. Current Assets, Loans and Advances		
a) Cash and Bank Balances	17663	672
b) Other Current Assets	137	99
c) Loans and Advances	30491	21206
	<u>48291</u>	<u>21977</u>
Less : Current Liabilities and Provisions		
a) Liabilities	2547	2856
b) Provisions	45316	37136
	<u>47863</u>	<u>39992</u>
Net Current Assets	<u>428</u>	<u>(18015)</u>
Total	<u>460734</u>	<u>387873</u>

Notes (contd.):

2. Income from operations includes profit on sale of investments (net) ₹ 1924 Lakhs for the current quarter and ₹ 70652 Lakhs for the year ending 31 March 2011 (corresponding previous year quarter ₹ 4223 Lakhs & previous year ₹ 59013 Lakhs).

3. Other Expenditure includes following -

(₹ In Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Printing charges	-	-	57	67
Demat charges	-5	2	54	82
Legal and professional charges	-4	19	53	57
Business support service charges	35	29	129	118

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. Out of 1,01,10,000 preferential warrants, 52,51,000 warrants were outstanding on March 2010. In January 2011, promoters have applied for conversion of these 52,51,000 warrants into equity shares and have paid balance 75% i.e. ₹ 337.185 per equity share aggregating to ₹ 17706 Lakhs. Accordingly, company has allotted 52,51,000 shares to promoters at an exercise price of ₹ 449.58 per equity share.

6. Directors recommend a dividend of ₹ 35 per share (350%) subject to approval of shareholders.

7. The company did not have any investor complaints pending as on 1 January 2011 and as on 31 March 2011. There was one investor complaint received and disposed of during the quarter ended 31 March 2011.

8. 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).

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 18 May 2011.

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


RAMUL BAJAJ
Chairman

Pune

Date : 18 May 2011

BAJAJ

Bajaj Holdings & Investment Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

AUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2011

Particulars	(₹ In Lakhs)			
	QUARTER ENDED 31.03.2011 (Audited)	QUARTER ENDED 31.03.2010 (Audited)	YEAR ENDED 31.03.2011 (Audited)	YEAR ENDED 31.03.2010 (Audited)
Net Sales & Income from operations	6033	6868	89819	71690
Expenditure :				
a) (Increase) / decrease in stock in trade and work in progress	-	7	1	4
b) Consumption of raw materials	18	12	63	33
c) Employees Cost	167	97	542	444
d) Depreciation	12	13	48	48
e) Other expenditure	72	157	565	555
f) Total	269	286	1219	1084
Profit from operations before Other Income, Interest and Exceptional Item	5764	6683	88600	70606
Other Income	83	152	227	252
Profit before Interest and Exceptional Item	5847	6835	88827	70858
Interest	-	-	-	-
Profit after Interest but before Exceptional Item	5847	6835	88827	70858
Exceptional item	-	-	-	-
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	5847	6835	88827	70858
Add: Share of Profit after tax on Investments in Associates	80236	32373	150423	69023
Profit / (Loss) before tax	86083	39208	239250	139881
Tax expense	2519	309	7227	3669
Profit / (Loss) after tax	83564	38899	232023	136212
Tax (debits)/credits pertaining to earlier years	15	48	253	48
	83579	38947	232276	136260
Less: Minority Interest in Net Income of subsidiaries	-	-	-	-
Net Profit / (Loss) before deferred tax adjustment	83579	38947	232276	136260
Adjustments on revaluation of deferred tax assets	-	(526)	-	(526)
Net Profit / (Loss) for the period	83579	38421	232276	135734
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129	10604
Reserves excluding Revaluation Reserves			733954	539049
Earning Per Share before and after extraordinary items				
Basic Earnings Per Share (₹) (not annualised)	75.9	38.4	217.0	134.6
Diluted Earnings Per Share (₹) (not annualised)	75.5	37.8	213.5	133.1
Public shareholding				
No. of shares	68,563,942	69,137,937	68,563,942	69,137,937
Percentage of Shareholding	61.61%	65.20%	61.61%	65.20%
Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
No. of shares	64,786	622,708	64,786	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.15%	1.70%	0.15%	1.70%
Percentage of shares (as a % of the total share capital of the company)	0.06%	0.59%	0.06%	0.59%
(b) Non-Encumbered				
No. of shares	42,351,069	35,967,568	42,351,069	35,967,568
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.85%	98.30%	99.85%	98.30%
Percentage of shares (as a % of the total share capital of the company)	38.05%	33.92%	38.05%	33.92%

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	38.69%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

2. Disclosure of consolidated assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2011 -

(₹ In Lakhs)

Particulars	AS AT 31.03.2011 (Audited)	AS AT 31.03.2010 (Audited)
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SOURCES OF FUNDS

1. Shareholders' Funds		
a) Share Capital	11129	10604
b) Reserves & Surplus	733954	539049
	<u>745083</u>	<u>549653</u>
2. Preferential warrant application money	-	5902
3. Deferred Tax Adjustments	418	-
Total	<u>745501</u>	<u>555555</u>

APPLICATION OF FUNDS

1. Fixed Assets	3163	3211
2. Goodwill on investments in associates	34185	21309
3. Investments	706994	547266
4. Deferred Tax Adjustments	-	1059
5. Current Assets, Loans and Advances		
a) Inventories	13	14
b) Sundry Debtors	31	22
c) Cash and Bank Balances	17749	788
d) Other Current Assets	159	121
e) Loans and Advances	31501	22191
	<u>49453</u>	<u>23136</u>
Less : Current Liabilities and Provisions		
a) Liabilities	2978	3290
b) Provisions	45316	37136
	<u>48294</u>	<u>40426</u>
Net Current Assets	<u>1159</u>	<u>(17290)</u>

Total	<u>745501</u>	<u>555555</u>
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Notes (contd.):

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. Out of 1,01,10,000 preferential warrants, 52,51,000 warrants were outstanding on March 2010. In January 2011, promoters have applied for conversion of these 52,51,000 warrants into equity shares and have paid balance 75% i.e. ₹ 337.185 per equity share aggregating to ₹ 17706 Lakhs. Accordingly, company has allotted 52,51,000 shares to promoters at an exercise price of ₹ 449.58 per equity share.

5. Directors recommend a dividend of ₹ 35 per share (350%) subject to approval of shareholders.

6. The company did not have any investor complaints pending as on 1 January 2011 and as on 31 March 2011. There was one investor complaint received and disposed of during the quarter ended 31 March 2011.

7. 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 Lakhs)

Particulars	Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Income from operations & other income	5940	7053	107645	81348
Profit/(Loss) before tax	5805	6897	106912	80699
Profit/(Loss) after tax	3307	6631	99771	77133

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

9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 18 May 2011.

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

Pune

Date : 18 May 2011


RAHUL BAJAJ
Chairman

PRESS RELEASE
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 FY 11.

The Board of Directors recommended a dividend of ₹ 35 per share – 350%. (previous year – 300%)
The total amount of dividend and tax thereon amounts to ₹ 453 crores.

1. HIGHLIGHTS

- ✓ Standalone Income from Operations ₹ 1075 crores v/s. ₹ 812 crores ↑ 32%
- ✓ Standalone Profit After Tax ₹ 1000 crores v/s. ₹ 771 crores ↑ 30%
- ✓ Consolidated Profit After Tax ₹ 2323 crores v/s. ₹ 1363 crores ↑ 70%

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)*	38.69%	Associate
c. Bajaj Auto Holdings Limited	100%	Subsidiary
d. Maharashtra Scooters Limited	24%	Joint venture

*Consolidated Results

During 2010-11, each of the underlying group companies scaled new highs in terms of turnover & profits. Consolidated profit of BHIL increased by **70%** from ₹ 1363 crores in 2009-10 to ₹ **2323 crores** in 2010-11.

- ✓ BAL (consolidated) ended its financial year with highest ever net profit of ₹ **3455 crores** v/s ₹ 1595 crores.
- ✓ BFS (consolidated) net profit almost **doubled** to ₹ **1115 crores** as against ₹ 559 crores.

Summary of consolidated financials of BHIL are as under:

₹ in crores	2010-11	2009-10
Net sales & other income	900	719
Income from associates after tax	1504	690
Profit before tax	2393	1399
Profit after tax	2323	1363

3. STANDALONE RESULTS

BHIL is a non-banking financial company which is primarily an investment company. 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 ₹ 707 crores for 2010-11 as compared to a profit of ₹ 590 crores during previous year.

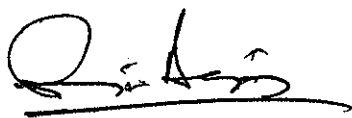
Details of income from operations are given below:

₹ in crores	2010-11	2009-10
Dividend :		
- From BAL & BFS	187	103
- From others	38	38
Profit on sale of investments (net)	707	590
Interest & other income	143	81
Income from Operations	1075	812

4. INVESTMENTS

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

₹ in crores	31-Mar-11		31-Mar-10	
	Cost	Market Value	Cost	Market Value
Equity shares – BAL & BFS	632	16268	422	10887
Equity shares - Others	1435	2943	1459	3170
Fixed income securities	2506	2499	2137	2166
Total	4573	21710	4018	16223



Sanjiv Bajaj

Director

18th May 2011