

Press release

Financial results – FY15

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for FY15.

The Board of Directors recommended a dividend of ₹ 32.50 per share – 325% (previous year – 300%). The total amount of dividend and tax thereon amounts to ₹ 434 crore (previous year ₹ 390 crore).

1. Highlights - FY15 v/s FY14

- ✓ Consolidated net profit - ₹ 2,029 crore v/s ₹ 1,988 crore
- ✓ Standalone net profit - ₹ 868 crore v/s ₹ 733 crore ↑ 18%

2. Consolidated results

BHIL is essentially an investment company. As on 31 March 2015, the Company held strategic stakes of 31.49% in Bajaj Auto Ltd.(BAL), 39.29% in Bajaj Finserv Ltd. (BFS) and 24% in Maharashtra Scooters Ltd.(MSL).

As such consolidated results of BAL and BFS are consolidated in BHIL's results.

- ✓ BAL recorded operating EBITDA of ₹ 4,429 crore, the highest in the Company's history at an industry leading EBITDA margin of 20.3%. BAL's net profit for FY15 stood at ₹ 2,814 crore v/s ₹ 3,243 crore which includes a one time exceptional charge of ₹ 340 crore towards National Calamity Contingent Duty.
- ✓ BFS (consolidated) net profit increased by 9% from ₹ 1,544 crore to ₹ 1,690 crore, driven largely by excellent performance of Bajaj Finance Limited and Bajaj Allianz General Insurance Company Limited.

Summary of consolidated financials of BHIL is as under:

₹ In Crore	Q4 FY15	Q4FY14	FY15	FY14
Net sales and other income	85	95	559	428
Income from associates after tax	482	517	1,615	1,669
Net profit	525	591	2,029	1,988

3. Standalone results

Details of standalone financials are given below:

₹ In Crore	Q4 FY15	Q4 FY14	FY15	FY14
Dividend :				
- From BAL, BFS and MSL	-	-	473	425
- From others	7	8	56	55
Profit on sale of investments (net)	22	4	214	104
Interest on investments and other income	49	47	217	209
Interest on income tax refund	-	31	30	36
Rent from investment property	4	4	16	10
Total revenue	82	94	1,006	839
Total expenses	8	8	41	25
Profit before tax	74	86	965	814
Profit after tax	60	68	885	728
Net profit	42	73	868	733

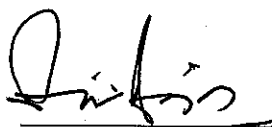
The surge in equity markets enabled the Company to book profits on some of its investments.

4. Investments

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

₹ In Crore	31-Mar-15		31-Mar-14	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	1,188	27,964	1,188	24,598
Equity shares – others	1,697	3,168	1,656	2,559
Fixed income securities	3,122	3,227	2,562	2,580
Investment property	206	206	200	200
Total	6,213	34,565	5,606	29,937

As against a book value of ₹ 536 per share, NAV of the above investments was ₹ 3,106 per share as on 31 March 2015.


Sanjiv Bajaj

Managing Director

21 May 2015

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