

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/ 8238 / 66418125 / 8126

14 July 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 :

**Sub : Unaudited financial results for the first quarter
ended 30 June 2011 – limited review**

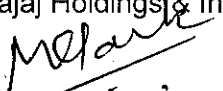
In terms of the provisions of clause 41 of the listing agreement, the Unaudited Stand-alone Financial Results for the first quarter ended 30 June 2011 subjected to a limited review by the auditors of the company and Consolidated Financial Results for the said quarter ended 30 June 2011 were taken on record by our board of directors at its meeting held today, the 14 July 2011.

Accordingly, please find enclosed the following :

- a) Certified true copy of Unaudited Stand-alone and Consolidated Financial Results for the first quarter ended 30 June 2011.
- b) Limited Review Report for the first quarter ended 30 June 2011, and
- c) One copy of the press release.

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

UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED FOR THE QUARTER ENDED JUNE 30, 2011

(₹ In Lakh)

Particulars	QUARTER ENDED 30.06.2011 (Unaudited)	QUARTER ENDED 30.06.2010 (Unaudited)	YEAR ENDED 31.03.2011 (Audited)
Income from Operations	7720	14468	107456
EXPENDITURE :			
a) Employees Cost	43	63	192
b) Depreciation	6	6	24
c) Other expenditure (See note 2)	155	162	517
d) Total	204	231	733
Profit from operations before Other Income, Interest and Exceptional Item	7516	14237	106723
Other Income	53	37	189
Profit before Interest and Exceptional Item	7569	14274	106912
Interest	-	-	-
Profit after Interest but before Exceptional Item	7569	14274	106912
Exceptional item	-	-	-
Profit/(Loss) from ordinary activities before tax	7569	14274	106912
Tax expense	1687	1230	7141
Profit / (Loss) after tax	5882	13044	99771
Tax credits pertaining to earlier years	-	-	238
Net Profit / (Loss) for the period	5882	13044	100009
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129
Reserves excluding Revaluation Reserves			449187
Earning Per Share before and after extraordinary items			
Basic Earnings Per Share (₹) (not annualised)	5.3	12.3	93.4
Diluted Earnings Per Share (₹) (not annualised)	5.3	12.1	91.9
Public shareholding			
No. of shares	68,562,114	69,097,263	68,563,942
Percentage of Shareholding	61.60%	65.16%	61.61%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	-	538,728	64,786
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	1.47%	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	0.51%	0.06%
(b) Non-Encumbered			
No. of shares	42,415,855	36,102,623	42,351,069
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100.00%	98.53%	99.85%
Percentage of shares (as a % of the total share capital of the company)	38.11%	34.05%	38.05%



Notes :

1. Income from operations includes profit on sale of investments (net) ₹ 956 lakh for the current quarter (corresponding previous year quarter ₹ 8767 lakh & previous year ₹ 70652 lakh).

2. Other Expenditure includes following -

Particulars	Quarter ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	(₹ In Lakh)		
Printing charges	48	60	57
Business support service charges	37	38	129

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 did not have any investor complaints pending as on 1 April 2011 and as on 30 June 2011. There were two investors' complaints received and disposed of during the quarter ended 30 June 2011.

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

7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 14 July 2011.

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


RAHUL BAJAJ
Chairman

Pune

Date : 14 July 2011



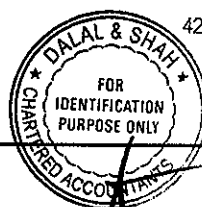
BAJAJ

Bajaj Holdings & Investment Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF BAJAJ HOLDINGS & INVESTMENT LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER ENDED JUNE 30, 2011

(₹ In Lakh)			
Particulars	QUARTER ENDED 30.06.2011 (Unaudited)	QUARTER ENDED 30.06.2010 (Unaudited)	YEAR ENDED 31.03.2011 (Audited)
Net Sales & Income from operations	7852	14617	89819
Expenditure :			
a) (Increase) / decrease in stock in trade and work in progress	(1)	(1)	1
b) Consumption of raw materials	9	14	63
c) Employees Cost	145	147	542
d) Depreciation	12	12	48
e) Other expenditure	170	171	565
f) Total	335	343	1219
Profit from operations before Other Income, interest and Exceptional item	7517	14274	88600
Other Income	53	37	227
Profit before Interest and Exceptional item	7570	14311	88827
Interest	-	-	-
Profit after Interest but before Exceptional item	7570	14311	88827
Exceptional item			
Share of expenditure incurred for Voluntary Retirement of Employees of joint venture	130	-	-
Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates	7440	14311	88827
Add: Share of Profit after tax on Investments in Associates	27233	20596	150423
Profit/(Loss) from ordinary activities before tax	34673	34907	239250
Tax expense	1703	1263	7227
Profit / (Loss) after tax	32970	33654	232023
Tax (debits)/credits pertaining to earlier years	-	-	253
	32970	33654	232276
Less: Minority Interest in Net Income of subsidiaries	-	-	-
Net Profit / (Loss) for the period	32970	33654	232276
Paid up Equity Share Capital (Face value of ₹ 10/-)	11129	10604	11129
Reserves excluding Revaluation Reserves			733954
Earning Per Share before and after extraordinary items			
Basic Earnings Per Share (₹) (not annualised)	29.6	31.7	217.0
Diluted Earnings Per Share (₹) (not annualised)	29.6	31.2	213.5
Public shareholding			
No. of shares	68,562,114	69,097,263	68,563,942
Percentage of Shareholding	61.60%	65.16%	61.61%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	-	538,728	64,786
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	1.47%	0.15%
Percentage of shares (as a % of the total share capital of the company)	-	0.51%	0.06%
(b) Non-Encumbered			
No. of shares	42,415,855	36,102,623	42,351,069
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100.00%	98.53%	99.85%
Percentage of shares (as a % of the total share capital of the company)	38.11%	34.05%	38.05%



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. 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.

3. The company did not have any investor complaints pending as on 1 April 2011 and as on 30 June 2011. There were two investors' complaints received and disposed of during the quarter ended 30 June 2011.

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 Lakh)

Particulars	Quarter ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
Income from operations & other income*	7773	14505	107645
Profit/(Loss) before tax	7569	14274	106912
Profit/(Loss) after tax	5882	13044	99771

*Income from operations includes profit on sale of investments (net) ₹ 956 lakh for the current quarter (corresponding previous year quarter ₹ 8767 lakh & previous year ₹ 70652 lakh)

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

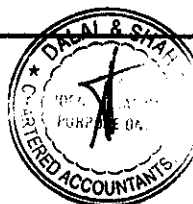
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 14 July 2011.

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

RAHUL BAJAJ
Chairman

Pune

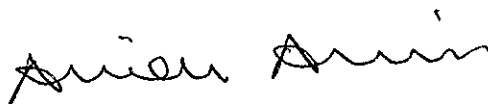
Date : 14 July 2011



The Board of Directors
Bajaj Holdings & Investment Limited
Bajaj Auto Limited Complex.
Mumbai Pune Road, Akurdi,
Pune - 411035

1. We have reviewed the accompanying 'Un-audited stand alone financial results' in which are included the results for the quarter ended 30th June, 2011 of Bajaj Holdings & Investment Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Anish P. Amin
Partner
Membership Number: 40451

Pune
Date: 14 July 2011

PRESS RELEASE**FINANCIAL RESULTS - Q1 FY12**

A meeting of the Board of Directors of Bajaj Holdings & Investment Limited (BHIL) was held today to consider and approve the results for Q1 FY12.

1. CONSOLIDATED RESULTS

BHIL is essentially a holding & investment company. The consolidated financial results of BHIL include results of companies as tabulated below:

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

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 net profit (before exceptional items) of **₹ 711 crore** v/s ₹ 590 crore.
- ✓ BFS (consolidated) net profit almost doubled to **₹ 129 crore** v/s ₹ 66 crore.

Summary of consolidated financials of BHIL are as under:

₹ In Crore	Q1 FY12	Q1 FY11	FY11
Net sales & other income	79	147	900
Income from associates after tax	272	206	1504
Profit before tax	347	349	2393
Profit after tax	330	337	2323

Summary of consolidated results is given in **Annexure A**.

2. STANDALONE RESULTS

The performance of the company is directly related to the performance of its investments. During the quarter, income from investments earned by the company was ₹ 77 crore as against ₹ 145 crore during Q1 FY11.

Equity market remained range bound during the quarter. This led to limited opportunities for booking profit. Investment income includes a profit on sale of investments (net) of ₹ 10 crore as compared to a profit of ₹ 88 crore during corresponding quarter of previous year.

Profit for the current quarter stood at ₹ 59 crore as against ₹ 130 crore during corresponding quarter of previous year.

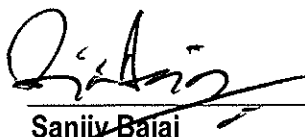
Details of income from operations are given below:

₹ In Crore	Q1 FY12	Q1 FY11	FY11
Dividend :			
- From BAL & BFS	-	-	187
- From others	19	25	38
Profit on sale of investments (net)	10	88	707
Interest & other income	48	32	143
Income from Operations	77	145	1075

3. INVESTMENTS

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

₹ In Crore	30-Jun-11		31-Mar-11	
	Cost	Market Value	Cost	Market Value
Equity – Associates	632	15700	632	16268
Equity – Others	1594	3064	1407	2926
Fixed income securities & others	2415	2410	2534	2516
Total	4641	21174	4573	21710


Sanjiv Bajaj
 Director

14th July 2011

BAJAJ**Bajaj Holdings & Investment Limited**

Mumbai - Pune Road, Akurdi, Pune 411 035

CONSOLIDATED RESULTS

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