

Bajaj Auto Limited Mumbai - Pune Road, Akurdi, Pune 411 035

Profession Pro	UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ AUTO LIMITED	(₹ In Lakh							
Sales in numbers 1,075,441 1,164,137 946,850 3,322,393 2,875,756 3,622 6,000	Particulars		ENDED 30.09.2011	ENDED 31.12.2010	ENDED 31.12.2011	ENDED 31.12.2010	YEAF		
Chanadires Cha		31.12.2011					ENDEI		
Series Sales Series duly Series Extracted by 24370 24654 23352 69874 66888 94879 2436472 1156656 1588 24370 24654 23352 69874 66888 948795 939015 1346472 1156656 1588 948795 939015 1346472 1156656 1588 948795 939015 1346472 1156656 1588 948795 939015 1346472 1156656 1588 948795 939015 1346472 1156656 1588 948795 948015 1346472 1156656 1588 948795 948015 1346472 1156656 1588 948795 948015 1346472 136866 1588 948795 14889599 14889599 148895							31.03.2011 (Audited		
Less Factor duty A4830 A4864 Z3352 6.9874 A6858 Very A88399	Sales in numbers	1,075,441	1,164,137	946,850	3,332,393	2,875,756	3,823,954		
Net Sales 483905 498939 398015 1434472 1186656 158 2221 27787 19693 74299 54240 7 TOTAL INCOME 506316 526726 417708 1510771 1240896 166 EXPENDITURE: 338 (4153) 3793 7662 9782 (10 consumption of raw materials 338-614 360266 778449 1013530 82844 113 20 prunisso of traw materials 338-624 360266 778449 1013530 82844 113 20 prunisso of traw materials 338-624 360266 778449 1013530 82844 113 20 prunisso of traw materials 338-614 360266 778449 1013530 82844 113 20 prunisso of traw materials 338-614 360266 778449 1013530 82844 113 20 prunisso of traw materials 3204 13108 10660 40201 34714 4 3214 3942 3102 10220 9279 11 3214 3942 3102 10220 9279 11 3214 3942 4270 91355 72394 9 30 (puensso capitalsed) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751) (751) (1645) (1124 (414) (2999) (751	Gross Sales	508365	523793	421367	1506346	1255244	1683023		
Commer Operating Income 22321 27787 19693 74299 54240 77	Less: Excise duty	24370	24854	23352	69874	68588	93341		
TOTAL INCOME S06316 \$56726 417708 1510771 1240896 1660	Net Sales	483995	498939	398015	1436472	1186656	1589682		
EXPENDITURE:	Other Operating Income	22321	27787	19693	74299	54240	71211		
3 Increases decrease in stack in trade and work in progress 338 4153 3793 7662 922 6 10 10 10 10 10 10 10	TOTAL INCOME	506316	526726	417708	1510771	1240896	1660893		
Documentation of row materials 336624 360345 278449 1013520 823842 113 20 20 20 20 20 20 20 2	EXPENDITURE :								
Durchase of traided goods 20399 19944 16018 57971 44573 55 645 16179 1618	a) (Increase) / decrease in stock in trade and work in progress	338	(4153)	3793		9282	(8279)		
Semployees Cost	·						1131319		
20 Depreciation and write downs 3214 3942 3102 10220 9279 1.0	· · · · · · · · · · · · · · · · · · ·						56841		
32256 32849 24270 91355 72394 99 91706 1064 106							47678		
Comparison Com	•						12284		
A	·						96508		
Profit from Operations before Other Income, Interest & Exceptional Items 102926 101795 81830 292741 243063 32 Other Income (net) 9081 7448 9946 23838 26484 3. Profit before Interest & Exceptional Items 112007 109243 91776 316579 269547 36. Interest 2 2022 36 2047 164 Profit after Interest but before Exceptional Items 112005 107221 91740 314532 269383 36. Exceptional Items Exceptional Items 112005 107221 91740 314532 269383 36. Exceptional Items Exceptional Items 102926 109243 91776 316579 269547 36. Interest 2 2022 36 2047 164 Exceptional Items Exceptional Items Exceptional Items 112005 107221 91740 314532 269383 36. Exceptional Items Exceptional Items Exceptional Items 102926 109243 91740 314532 269383 36. Exceptional Items Exceptional Items Exceptional Items 102926 109243 91740 316579 269383 36. Exceptional Items 102927 109243 91740 109243 91740 109243 Exceptional Items 102928 109247 109243 91740 109243 91740 109243 109249 10924	-	, ,	, ,		, ,	, ,	(1666)		
Other Income (net) 9081 7448 9946 23838 26484 3 Profit before Interest & Exceptional Items 112007 109243 91776 316579 269547 36 Interest 2 2022 36 2047 164 Profit after Interest but before Exceptional Items 112005 107221 91740 314532 269383 36 Exceptional Items 112005 107221 91740 314532 269383 36 Exceptional Items (5886) (9541) - (15427) - 8 Surptise on pre-payment of Salves tax deferral liability/loan -	h) Total	403390	424931	335878	1218030	997833	1334685		
Profit before Interest & Exceptional Items 112007 109243 91776 316579 269547 366 Interest 112005 107221 91740 314532 269383 366 Exceptional Items Valuation losses on derivative hedging instruments (See note 1) Surplus on pre-payment of sales tax deferral liability/loan Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Profit / (Loss) from ordinary activities before tax 1106119 97680 91740 299105 269383 433 Tax expense 26600 25100 25029 75900 75449 100 Net Profit / (Loss) from the period 79519 72580 66711 223205 193934 333 Paid up Equity Share Capital (Face value of ₹ 10/-) 28937 28	Profit from Operations before Other Income, Interest & Exceptional Items	102926	101795	81830	292741	243063	326208		
Interest 12 2022 36 2047 164 Profit after Interest but before Exceptional Items 112005 107221 91740 314532 269383 36 Exceptional Items Valuation losses on derivative hedging instruments (See note 1) Surplus on pre-payment of sales tax deferral liability/loan Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Provision for diminution in value of investment in PT. Bajaj Auto Indonesia 106119 97680 91740 299105 269383 43 Tax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) from beford the repriod 79519 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹10/-) 28937 28	Other Income (net)	9081	7448	9946	23838	26484	36581		
Profit after Interest but before Exceptional Items Valuation losses on derivative hedging instruments (See note 1) Surplus on pre-payment of sales tax deferral liability/loan Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Profit / (Loss) from ordinary activities before tax 106119 97680 91740 299105 269383 43 17ax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 79519 72580 66711 223205 193934 33 28937	Profit before Interest & Exceptional Items	112007	109243	91776	316579	269547	362789		
Exceptional Items Valuation losses on derivative hedging instruments (See note 1) Surplus on pre-payment of sales tax defierral liability/loan Provision for diminution in value of investment. in PT. Bajaj Auto Indonesia Profit / (Loss) from ordinary activities before tax 106119 Profit / (Loss) from ordinary activities before tax 106119 Profit / (Loss) from beriod 106119 Profit / (Loss) for the period	Interest	2	2022	36	2047	164	169		
Valuation losses on derivative hedging instruments (See note 1) (5886) (9541) - (15427) - Surplus on pre-payment of sales tax deferral liability/loan 2 2 1 2 2 2 2 8 Provision for diminution in value of investment in PT. Bajaj Auto Indonesia 106119 97680 91740 299105 269383 43 12x expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 79519 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹ 10/-) 28937 28	Profit after Interest but before Exceptional Items	112005	107221	91740	314532	269383	362620		
Surplus on pre-payment of sales tax deferral liability/loan Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Profit / (Loss) from ordinary activities before tax 106119 97680 91740 299105 269383 43 Tax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 79519 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹ 10/-) 28937	·								
Provision for diminution in value of investment in PT. Bajaj Auto Indonesia Provision for diminution in value of investment in PT. Bajaj Auto Indonesia 106119 97680 91740 299105 269383 43 Tax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 75919 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹ 10/-) 28937		(5886)	(9541)	-	(15427)	-	-		
Profit / (Loss) from ordinary activities before tax 106119 97680 91740 299105 269383 43 Tax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 79519 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹ 10/-) Reserves excluding Revaluation Reserves Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items 27.5 25.1 23.1 77.1 67.0 1 Public shareholding No. of shares Percentage of Shareholding (a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total shareholding of promoters & promoter group) 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990		-	-	-	-	-	82682		
Tax expense 26600 25100 25029 75900 75449 10 Net Profit / (Loss) for the period 79519 72580 66711 223205 193934 33 Paid up Equity Share Capital (Face value of ₹ 10/-) 28937 2893	Provision for diminution in value of investment in PT. Bajaj Auto Indonesia	-	-	-	-	-	(10227)		
Net Profit / (Loss) for the period Paid up Equity Share Capital (Face value of ₹ 10/-) Reserves excluding Revaluation Reserves Basic and Diluted Earnings Per Share (♥) (not annualised) before and after extraordinary items Public shareholding No. of shares Percentage of Shareholding (a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of sharehold	Profit / (Loss) from ordinary activities before tax	106119	97680	91740	299105	269383	435075		
Paid up Equity Share Capital (Face value of ₹ 10/-) Reserves excluding Revaluation Reserves Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items 27.5 28937	Tax expense	26600	25100	25029	75900	75449	101102		
Reserves excluding Revaluation Reserves Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items 27.5 25.1 23.1 77.1 67.0 1 Public shareholding No. of shares Percentage of Shareholding Promoters & Promoter Group Shareholding (a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,495,696 144,296,241 142,798,879 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990	Net Profit / (Loss) for the period	79519	72580	66711	223205	193934	333973		
Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items 27.5 25.1 23.1 77.1 67.0 1 Public shareholding No. of shares Percentage of Shareholding 144,437,440 145,460,562 144,437,440 1	Paid up Equity Share Capital (Face value of ₹ 10/-)	28937	28937	28937	28937	28937	28937		
Public shareholding No. of shares 144,437,440 144,437,440 145,460,562 144,437,440 145,460,562 144,417,410 145,460,562 144,	Reserves excluding Revaluation Reserves						462085		
Public shareholding No. of shares Percentage of Shareholding 144,437,440 144,437,440 145,460,562 144,437,440 145,460,562 144,437,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,413,440 145,460,562 144,4	- 111								
No. of shares Percentage of Shareholding Promoters & Promoter Group Shareholding (a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total share capital of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Percentage of shares (as a % of the total shareholding of promoters & Pomoters & Pomoter Group 144,437,440 145,460,562 144,413,440 145,460,562 144,414,413,440 145,460,562 144,414,413,440 145,460,562 144,414,413,440	before and after extraordinary items	27.5	25.1	23.1	77.1	67.0	115.4		
Percentage of Shareholding 49.91% 49.91% 50.27% 49.91% 50.27% 49.91% 49.91% 50.27% 49	ů .								
Promoters & Promoter Group Shareholding (a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990) 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990							144,413,554		
(a) Pledged/Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total share holding of promoters & promoter group) 144,495,696	Percentage of Shareholding	49.91%	49.91%	50.27%	49.91%	50.27%	49.91%		
No. of shares 237,636 437,091 887,445 237,636 887,445 743 Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990									
Percentage of shares (as a % of the total shareholding of promoters & promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990	(a) Pledged/Encumbered								
promoter group) Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 0.16% 0.30% 0.62% 0.16% 0.31% 0.08% 0.31% 0.08% 0.31% 0.31% 0.44,495,696 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990		237,636	437,091	887,445	237,636	887,445	743,089		
Percentage of shares (as a % of the total share capital of the company) (b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990		0.140/	0.200/	0.420/	0.140/	0.420/	0.51%		
(b) Non-Encumbered No. of shares Percentage of shares (as a % of the total shareholding of promoters & 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990									
No. of shares 144,495,696 144,296,241 142,798,879 144,495,696 142,798,879 143,990 Percentage of shares (as a % of the total shareholding of promoters &		0.08%	U.15%	0.31%	0.08%	0.31%	0.26%		
Percentage of shares (as a % of the total shareholding of promoters &	• •	144 405 604	144 204 241	1/12 700 070	144 405 404	1/2 700 070	1/13 000 2/13		
		144,490,090	144,290,241	142,190,019	144,440,090	142,190,019	143,770,243		
77.0 1 /0 77.70/0 77.00/0 77.04/0 77.30/0 77.04/0 77.30/0 77		00 9/10/	00 70%	00 38%	00 0/10/	00 38%	99.49%		
							49.76%		

						(₹ In Lakh)
Particulars	QUARTER	QUARTER	QUARTER	NINE MONTHS	NINE MONTHS	YEAF
	ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited
Segment Revenue						
Automotive	506316	526726	417708	1510771	1240896	1660893
Investments	9081	7448	9946	23838	26484	36581
Total	515397	534174	427654	1534609	1267380	1697474
Segment Profit/(Loss) before Tax and Interest						
Automotive	97040	92254	81830	277314	243063	398663
Investments	9081	7448	9946	23838	26484	36581
Total	106121	99702	91776	301152	269547	435244
Less: Interest	2	2022	36	2047	164	169
Total Profit Before Tax	106119	97680	91740	299105	269383	435075
Capital Employed						
Automotive	95006	93588	145380	95006	145380	125756
Investments	561218	549059	476383	561218	476383	519795
Unallocable	6327	(12031)	512	6327	512	(134827)
Total	662551	630616	622275	662551	622275	510724

Notes:

- 1. The Company has entered into foreign exchange contracts to hedge highly probable forecast transactions. MTM losses in respect of effective hedges is carried to the Hedge Reserve and ineffectiveness, if any, including the time value of option contracts is recognised in these results, as per the principles of AS-30. The time value of option contracts, aggregating ₹15427 lakh, recognised in these results will reverse over the tenure of the contract.
- 2. During the period, the company has received a show cause notice of ₹7793 lakh from the Commissioner, Central Excise & Service Tax, LTU Mumbai for payment of National Calamity Contingent Duty (NCCD) on sale of vehicles from its Pantanagar Plant. Out of the amount of ₹7793 lakh, ₹6762 lakh pertains to the period prior to 31 March 2011 and the balance ₹1031 lakh is for the period 1 April 2011 to 30 June 2011. Based on the legal opinion obtained, the company has filed a writ petition in the Uttarakhand High Court, disputing the applicability of NCCD. Pending decision of the Honourable High Court, no provision in respect of the said amount of ₹7793 lakh has been made in the books of account.
- 3. The company did not have any investor complaints pending as on 1 October 2011 and as on 31 December 2011. There were five investors' complaints received and disposed of during the quarter ended 31 December 2011.
- 4. Figures for previous year / period have been regrouped wherever necessary.
- 5. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 19 January 2012 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS FOR BAJAJ AUTO LIMITED

Pune RAHUL BAJAJ

Date: 19 January 2012 Chairman