



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

**Statement of standalone unaudited financial results for the quarter ended 30 June 2012**

(₹ In Crore)					
	Particulars	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
	<b>Sales in numbers</b>	<b>1,078,971</b>	<b>1,017,167</b>	<b>1,092,815</b>	<b>4,349,560</b>
<b>1</b>	<b>Income from operations</b>				
a.	Gross sales	4,971.41	4,763.57	4,741.88	19,827.03
	Less: Excise duty	257.77	248.02	206.50	946.76
	Net sales	4,713.64	4,515.55	4,535.38	18,880.27
b.	Other operating income	152.02	135.89	170.91	648.71
	<b>Total income from operations (net)</b>	<b>4,865.66</b>	<b>4,651.44</b>	<b>4,706.29</b>	<b>19,528.98</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3,200.76	3,311.98	3,174.83	13,445.54
	(b) Purchases of stock-in-trade	191.73	171.44	176.28	751.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	115.55	(170.77)	114.77	(94.15)
	(d) Employee benefits expense	160.40	119.56	143.09	540.11
	(e) Depreciation	35.24	43.42	30.64	145.62
	(f) Other expenses	336.18	319.02	258.88	1,215.77
	(g) Expenses capitalised	(10.66)	(20.34)	(1.40)	(49.43)
	<b>Total expenses</b>	<b>4,029.20</b>	<b>3,774.31</b>	<b>3,897.09</b>	<b>15,954.61</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>836.46</b>	<b>877.13</b>	<b>809.20</b>	<b>3,574.37</b>
<b>4</b>	<b>Other income</b>	<b>181.97</b>	<b>139.49</b>	<b>144.09</b>	<b>608.04</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,018.43</b>	<b>1,016.62</b>	<b>953.29</b>	<b>4,182.41</b>
<b>6</b>	<b>Finance costs</b>	<b>0.04</b>	<b>1.77</b>	<b>0.23</b>	<b>22.24</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,018.39</b>	<b>1,014.85</b>	<b>953.06</b>	<b>4,160.17</b>
<b>8</b>	<b>Exceptional items</b>				
	Valuation gains / (losses) on derivative hedging instruments	-	20.27	-	(134.00)
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,018.39</b>	<b>1,035.12</b>	<b>953.06</b>	<b>4,026.17</b>
<b>10</b>	<b>Tax expense</b>	<b>300.00</b>	<b>263.12</b>	<b>242.00</b>	<b>1,022.12</b>
<b>11</b>	<b>Net Profit for the period (9-10)</b>	<b>718.39</b>	<b>772.00</b>	<b>711.06</b>	<b>3,004.05</b>
<b>12</b>	<b>Paid-up equity share capital (Face value of ₹ 10)</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>	<b>289.37</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves</b>				<b>5,751.70</b>
<b>14</b>	<b>Basic and Diluted Earnings per share (₹) (not annualised)</b>				
	before and after extraordinary items	<b>24.8</b>	<b>26.7</b>	<b>24.6</b>	<b>103.8</b>

Particulars	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>A Particulars of shareholding</b>				
1 Public shareholding @				
Number of shares	144,633,688	144,633,688	144,633,688	144,633,688
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding				
(a) Pledged / Encumbered				
Number of shares	(*) 2,656,585	(*) 2,656,585	632,576	(*) 2,656,585
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.84%	1.84%	0.44%	1.84%
Percentage of shares (as a % of the total share capital of the company)	0.92%	0.92%	0.22%	0.92%
(b) Non-encumbered				
Number of shares	142,076,747	142,076,747	144,100,756	142,076,747
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.16%	98.16%	99.56%	98.16%
Percentage of shares (as a % of the total share capital of the company)	49.10%	49.10%	49.80%	49.10%

@ including equity shares represented by GDRs.  
\* The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

	Quarter ended
	30.06.2012
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter, since resolved	1

Segment-wise revenue, results and capital employed				
Particulars	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment revenue</b>				
Automotive	4,954.81	4,696.40	4,777.29	19,804.11
Investments	92.82	94.53	73.09	332.91
<b>Total</b>	<b>5,047.63</b>	<b>4,790.93</b>	<b>4,850.38</b>	<b>20,137.02</b>
<b>2 Segment profit / (loss) before tax and finance cost</b>				
Automotive	925.61	948.39	880.20	3,721.53
Investments	92.82	88.50	73.09	326.88
<b>Total</b>	<b>1,018.43</b>	<b>1,036.89</b>	<b>953.29</b>	<b>4,048.41</b>
Less: Finance cost	0.04	1.77	0.23	22.24
<b>Total profit before tax</b>	<b>1,018.39</b>	<b>1,035.12</b>	<b>953.06</b>	<b>4,026.17</b>
<b>3 Capital employed</b>				
Automotive	1,234.87	1,463.85	1,700.88	1,463.85
Investments	6,872.26	6,094.68	5,539.85	6,094.68
Unallocable	(1,516.69)	(1,371.54)	(1,460.97)	(1,371.54)
<b>Total</b>	<b>6,590.44</b>	<b>6,186.99</b>	<b>5,779.76</b>	<b>6,186.99</b>

**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 will reverse over the tenure of the contract.
2. Figures for previous year / period have been regrouped wherever necessary.
3. ₹ 1 crore is equal to ₹ 10 million.
4. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 18 July 2012 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ AUTO LIMITED

Pune  
Date: 18 July 2012

RAHUL BAJAJ  
Chairman