



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

Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2013

(₹ In Crore)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Sales in numbers	961,330	979,275	1,049,208	1,940,605	2,128,179	4,237,162
1	Income from operations						
a.	Gross sales	5,334.25	5,058.14	5,100.57	10,392.39	10,071.98	20,617.87
	Less: Excise duty	272.76	249.41	283.50	522.17	541.27	1,128.91
	Net sales	5,061.49	4,808.73	4,817.07	9,870.22	9,530.71	19,488.96
b.	Other operating income	113.40	102.36	155.33	215.76	307.35	508.29
	Total income from operations (net)	5,174.89	4,911.09	4,972.40	10,085.98	9,838.06	19,997.25
2	Expenses						
	(a) Cost of materials consumed	3,254.00	3,141.43	3,446.23	6,395.43	6,646.99	13,523.74
	(b) Purchases of stock-in-trade	232.29	203.07	212.64	435.36	404.37	858.83
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.72)	62.16	(90.24)	44.44	25.31	24.00
	(d) Employee benefits expense	183.38	183.65	153.22	367.03	313.62	639.48
	(e) Depreciation	44.29	44.39	41.04	88.68	76.28	163.97
	(f) Other expenses (See note 2)	404.90	432.22	347.87	837.12	684.05	1,378.80
	(g) Expenses capitalised	(13.92)	(18.15)	(12.53)	(32.07)	(23.19)	(62.85)
	Total expenses	4,087.22	4,048.77	4,098.23	8,135.99	8,127.43	16,525.97
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,087.67	862.32	874.17	1,949.99	1,710.63	3,471.28
4	Other income (See note 2 and 3)	124.16	175.60	166.72	299.76	348.69	795.49
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,211.83	1,037.92	1,040.89	2,249.75	2,059.32	4,266.77
6	Finance costs	0.04	0.09	0.22	0.13	0.26	0.54
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,211.79	1,037.83	1,040.67	2,249.62	2,059.06	4,266.23
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,211.79	1,037.83	1,040.67	2,249.62	2,059.06	4,266.23
10	Tax expense	374.63	300.15	300.00	674.78	600.00	1,222.66
11	Net Profit from ordinary activities after tax (9-10)	837.16	737.68	740.67	1,574.84	1,459.06	3,043.57
12	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
13	Reserves excluding Revaluation Reserves						7,612.58
14	Basic and Diluted Earnings per share (₹) (not annualised)						
	before and after extraordinary items	28.9	25.5	25.6	54.4	50.4	105.2

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A Particulars of shareholding						
1 Public shareholding @						
Number of shares	144,633,888	144,633,888	144,633,688	144,633,888	144,633,688	144,633,888
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding						
(a) Pledged / Encumbered						
Number of shares	86,855	86,855	206,585	86,855	206,585	148,855
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.06%	0.06%	0.14%	0.06%	0.14%	0.10%
Percentage of shares (as a % of the total share capital of the company)	0.03%	0.03%	0.07%	0.03%	0.07%	0.05%
(b) Non-encumbered						
Number of shares	144,646,277	144,646,277	144,526,747	144,646,277	144,526,747	144,584,277
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.94%	99.94%	99.86%	99.94%	99.86%	99.90%
Percentage of shares (as a % of the total share capital of the company)	49.99%	49.99%	49.95%	49.99%	49.95%	49.97%

@ including equity shares represented by GDRs.

	Quarter ended
	30.09.2013
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1 Segment revenue						
Automotive	5,207.65	4,963.72	5,049.58	10,171.37	10,004.39	20,419.98
Investments	91.40	122.97	89.54	214.37	182.36	372.76
Total	5,299.05	5,086.69	5,139.12	10,385.74	10,186.75	20,792.74
2 Segment profit / (loss) before tax and finance costs						
Automotive	1,120.66	915.20	951.57	2,035.86	1,877.40	3,894.85
Investments	91.17	122.72	89.32	213.89	181.92	371.92
Total	1,211.83	1,037.92	1,040.89	2,249.75	2,059.32	4,266.77
Less: Finance costs	0.04	0.09	0.22	0.13	0.26	0.54
Total profit before tax	1,211.79	1,037.83	1,040.67	2,249.62	2,059.06	4,266.23
3 Capital employed						
Automotive	1,761.60	2,706.49	1,902.80	1,761.60	1,902.80	2,844.10
Investments	7,750.59	7,525.38	5,897.07	7,750.59	5,897.07	6,542.42
Unallocable	78.57	(1,435.58)	8.05	78.57	8.05	(1,298.20)
Total	9,590.76	8,796.29	7,807.92	9,590.76	7,807.92	8,088.32

Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2013 -

(₹ In Crore)

	Particulars	As at 30.09.2013 (Unaudited)	As at 30.09.2012 (Unaudited)	As at 31.03.2013 (Audited)
A	Equity and liabilities			
1	Shareholders' funds			
	(a) Share capital	289.37	289.37	289.37
	(b) Reserves and surplus	9,087.70	7,348.99	7,612.58
	Sub-total - Shareholders' funds	9,377.07	7,638.36	7,901.95
2	Non-current liabilities			
	(a) Long-term borrowings	101.79	111.57	71.27
	(b) Deferred tax liabilities (net)	111.90	57.99	115.10
	(c) Other long term liabilities	102.41	136.82	122.06
	(d) Long-term provisions	155.61	129.85	134.61
	Sub-total - Non-current liabilities	471.71	436.23	443.04
3	Current liabilities			
	(a) Short-term borrowings	-	1.50	-
	(b) Trade payables	2,278.83	2,310.15	1,979.61
	(c) Other current liabilities	503.91	604.99	546.16
	(d) Short-term provisions	484.85	479.57	1,607.86
	Sub-total - Current liabilities	3,267.59	3,396.21	4,133.63
	Total - Equity and liabilities	13,116.37	11,470.80	12,478.62
B	Assets			
1	Non-current assets			
	(a) Fixed assets	2,102.33	1,870.04	2,097.98
	(b) Non-current investments	2,797.37	3,804.77	3,719.15
	(c) Long-term loans and advances	513.51	511.48	462.39
	(d) Other non-current assets	1.02	1.93	1.02
	Sub-total - Non-current assets	5,414.23	6,188.22	6,280.54
2	Current assets			
	(a) Current investments	4,856.05	1,370.62	2,711.33
	(b) Inventories	561.77	630.51	636.28
	(c) Trade receivables	959.52	799.93	767.58
	(d) Cash and bank balances	155.51	640.04	558.85
	(e) Short-term loans and advances	915.75	1,535.71	1,311.72
	(f) Other current assets	253.54	305.77	212.32
	Sub-total - Current assets	7,702.14	5,282.58	6,198.08
	Total - Assets	13,116.37	11,470.80	12,478.62

Notes (contd.) :

2. The marked-to-market gain / loss representing time value of foreign exchange contracts to hedge future exports, which reverse out over the period of contract, net of such reversals are recognised either as 'Other income' or 'Other expenses' as the case may be. The above results include these impacts as follows :

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Net gain as Other income	-	-	60.51	-	93.39	131.92
Net loss as Other expenses	39.36	96.00	-	135.36	-	-

3. Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Investment income	91.40	122.97	89.54	214.37	182.36	372.76
Others	32.76	52.63	77.18	85.39	166.33	422.73

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

5. ₹ 1 crore is equal to ₹ 10 million.

6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 16 October 2013 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ AUTO LIMITED

Pune

Date: 16 October 2013

RAHUL BAJAJ
CHAIRMAN