



Bajaj Auto Limited

CIN : L65993PN2007PLC130076

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Website : www.bajajauto.com ; E-mail : investors@bajajauto.co.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2017

(₹ In Crore)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Sales in numbers	1,001,469	1,071,510	851,645	2,961,413	2,878,323	3,665,950
1	Revenue from operations						
	(a) Gross sales (See note 3)	6,246.23	6,461.30	5,262.80	18,447.83	17,574.33	22,694.87
	(b) Other operating revenue	123.11	105.13	91.33	342.13	300.87	393.16
	Total revenue from operations	6,369.34	6,566.43	5,354.13	18,789.96	17,875.20	23,088.03
2	Other income (See note 1)	226.87	296.44	319.29	980.59	928.37	1,221.97
3	Total income (1+2)	6,596.21	6,862.87	5,673.42	19,770.55	18,803.57	24,310.00
4	Expenses						
	(a) Cost of raw material and components consumed	3,970.97	4,116.70	2,992.32	11,510.59	10,265.83	13,285.36
	(b) Purchases of traded goods	404.40	325.97	323.71	1,062.30	1,002.55	1,382.47
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(20.70)	106.54	68.02	140.26	35.50	(43.68)
	(d) Excise duty	-	(13.48)	287.24	398.34	1,005.84	1,321.35
	(e) Employee benefits expense	265.19	264.39	242.72	802.12	769.75	997.07
	(f) Finance costs	0.30	0.47	0.26	1.01	1.16	1.40
	(g) Depreciation and amortisation expense	74.68	76.97	77.17	226.91	231.59	307.29
	(h) Other expenses	525.88	471.97	400.88	1,424.62	1,293.98	1,745.38
	(i) Expenses capitalised	(7.85)	(4.05)	(4.67)	(16.46)	(14.62)	(22.27)
	Total expenses	5,212.87	5,345.48	4,387.65	15,549.69	14,591.58	18,974.37
5	Profit before exceptional items and tax (3-4)	1,383.34	1,517.39	1,285.77	4,220.86	4,211.99	5,335.63
6	Exceptional items (See note 2)	-	-	-	32.00	-	-
7	Profit before tax (5-6)	1,383.34	1,517.39	1,285.77	4,188.86	4,211.99	5,335.63
8	Tax expense						
	(a) Current tax	424.42	448.15	307.65	1,202.99	1,143.69	1,457.66
	(b) Deferred tax	6.48	(42.62)	53.50	(2.36)	42.56	50.41
	Total tax expense	430.90	405.53	361.15	1,200.63	1,186.25	1,508.07
9	Profit for the period (7-8)	952.44	1,111.86	924.62	2,988.23	3,025.74	3,827.56
10	Other comprehensive income, net of tax						
	(a) Items that will not be reclassified to profit or loss	8.39	(4.42)	(14.71)	(0.44)	(20.60)	(13.04)
	(b) Items that will be reclassified to profit or loss	83.93	(77.43)	(10.72)	10.49	8.86	127.19
	Total other comprehensive income, net of tax	92.32	(81.85)	(25.43)	10.05	(11.74)	114.15
11	Total comprehensive income (9+10)	1,044.76	1,030.01	899.19	2,998.28	3,014.00	3,941.71
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						16,744.76
14	Basic and diluted earnings per share (₹) (not annualised)	32.9	38.4	32.0	103.3	104.6	132.3

Notes :

- 1 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Investment income	161.47	241.53	241.61	797.01	745.51	963.19
Others	65.40	54.91	77.68	183.58	182.86	258.78

- 2 Exceptional items represent a one time payment to dealers to compensate them for any losses incurred on introduction of GST as a result of pre-GST inventory held on 30 June 2017.
- 3 Post the applicability of GST with effect from 1 July 2017, Sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter and nine months ended 31 December 2017 are not comparable with the previous periods presented in the results.
- 4 The Company has opted to publish Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 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 2 February 2018 and subjected to a limited review by the statutory auditors.

**By order of the Board of Directors
For Bajaj Auto Limited**

Pune
Date: 2 February 2018

**Rahul Bajaj
Chairman**



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Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2017

(₹ In Crore)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Gross sales (See note 4)	6,246.23	6,461.30	5,262.80	18,447.83	17,574.33	22,694.87
	(b) Other operating revenue	123.11	105.13	91.33	342.13	300.87	393.16
	Total revenue from operations	6,369.34	6,566.43	5,354.13	18,789.96	17,875.20	23,088.03
2	Other income (See note 2)	225.88	297.18	318.69	846.53	928.49	1,222.23
3	Total income (1+2)	6,595.22	6,863.61	5,672.82	19,636.49	18,803.69	24,310.26
4	Expenses						
	(a) Cost of raw material and components consumed	3,970.97	4,116.70	2,992.32	11,510.59	10,265.83	13,285.36
	(b) Purchases of traded goods	404.40	325.97	323.71	1,062.30	1,002.55	1,382.47
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(20.70)	106.54	68.02	140.26	35.50	(43.68)
	(d) Excise duty	-	(13.48)	287.24	398.34	1,005.84	1,321.35
	(e) Employee benefits expense	265.49	264.95	242.34	803.14	769.97	997.39
	(f) Finance costs	0.30	0.47	0.26	1.01	1.16	1.40
	(g) Depreciation and amortisation expense	74.68	76.97	77.17	226.91	231.59	307.29
	(h) Other expenses	526.42	472.33	401.16	1,425.78	1,295.68	1,748.02
	(i) Expenses capitalised	(7.85)	(4.05)	(4.67)	(16.46)	(14.62)	(22.27)
	Total expenses	5,213.71	5,346.40	4,387.55	15,551.87	14,593.50	18,977.33
5	Share of profits of associate (after tax)	62.53	81.90	52.70	191.48	193.30	254.62
6	Profit before exceptional items and tax (3-4+5)	1,444.04	1,599.11	1,337.97	4,276.10	4,403.49	5,587.55
7	Exceptional items (See note 3)	-	-	-	32.00	-	-
8	Profit before tax (6-7)	1,444.04	1,599.11	1,337.97	4,244.10	4,403.49	5,587.55
9	Tax expense						
	(a) Current tax	424.42	448.15	307.65	1,202.99	1,143.69	1,457.66
	(b) Deferred tax	6.48	(42.62)	53.50	(2.36)	42.56	50.41
	Total tax expense	430.90	405.53	361.15	1,200.63	1,186.25	1,508.07
10	Profit after tax (8-9)	1,013.14	1,193.58	976.82	3,043.47	3,217.24	4,079.48
11	Profit attributable to non-controlling interest	(0.02)	-	-	(0.01)	-	(0.01)
12	Profit for the period (10-11)	1,013.16	1,193.58	976.82	3,043.48	3,217.24	4,079.49
13	Other comprehensive income, net of tax						
	(a) Items that will not be reclassified to profit or loss	8.39	(4.42)	(14.71)	(0.44)	(20.60)	(14.93)
	(b) Items that will be reclassified to profit or loss	66.89	49.95	(95.63)	246.08	(96.61)	(54.17)
	Total other comprehensive income, net of tax	75.28	45.53	(110.34)	245.64	(117.21)	(69.10)
14	Total comprehensive income (12+13)	1,088.44	1,239.11	866.48	3,289.12	3,100.03	4,010.39
15	Profit attributable to:						
	Owners of the company	1,013.16	1,193.58	976.82	3,043.48	3,217.24	4,079.49
	Non-controlling interests	(0.02)	-	-	(0.01)	-	(0.01)
16	Total comprehensive income attributable to:						
	Owners of the company	1,088.44	1,239.11	866.48	3,289.12	3,100.03	4,010.39
	Non-controlling interests	(0.02)	-	-	(0.01)	-	(0.01)
17	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
18	Reserves excluding Revaluation Reserves						17,567.20
19	Basic and diluted earnings per share (₹) (not annualised)	35.0	41.2	33.8	105.2	111.2	141.0

Segment-wise revenue, results and capital employed (consolidated)							(₹ In Crore)
Particulars	Quarter ended			Nine months ended		Year ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment revenue							
Automotive	6,433.75	6,622.08	5,431.21	18,974.55	18,058.18	23,347.07	
Investments	161.47	241.53	241.61	661.94	745.51	963.19	
Total	6,595.22	6,863.61	5,672.82	19,636.49	18,803.69	24,310.26	
2 Segment profit before tax and finance costs							
Automotive	1,283.41	1,358.58	1,097.03	3,584.78	3,660.39	4,627.42	
Investments	160.93	241.00	241.20	660.33	744.26	961.53	
Total	1,444.34	1,599.58	1,338.23	4,245.11	4,404.65	5,588.95	
Less: Finance costs	0.30	0.47	0.26	1.01	1.16	1.40	
Total profit before tax	1,444.04	1,599.11	1,337.97	4,244.10	4,403.49	5,587.55	
3 Capital employed							
Segment assets							
Automotive	8,414.94	8,622.28	7,705.87	8,414.94	7,705.87	7,631.99	
Investments	14,655.29	13,956.16	11,945.43	14,655.29	11,945.43	13,605.69	
Unallocable	421.93	399.94	414.57	421.93	414.57	399.94	
Sub-total	23,492.16	22,978.38	20,065.87	23,492.16	20,065.87	21,637.62	
Segment liabilities							
Automotive	3,722.93	4,158.39	2,696.13	3,722.93	2,696.13	3,279.85	
Investments	-	-	-	-	-	-	
Unallocable	24.54	218.62	15.74	24.54	15.74	15.74	
Sub-total	3,747.47	4,377.01	2,711.87	3,747.47	2,711.87	3,295.59	
Capital employed							
Automotive	4,692.01	4,463.89	5,009.74	4,692.01	5,009.74	4,352.14	
Investments	14,655.29	13,956.16	11,945.43	14,655.29	11,945.43	13,605.69	
Unallocable	397.39	181.32	398.83	397.39	398.83	384.20	
Total	19,744.69	18,601.37	17,354.00	19,744.69	17,354.00	18,342.03	

Notes :

- 1 The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Auto Limited	Segment	Consolidated as
a. PT. Bajaj Auto Indonesia	99.25%	Automotive	Subsidiary
b. Bajaj Auto International Holdings BV *	100%	Automotive	Subsidiary

* The consolidated financial results of Bajaj Auto International Holdings BV include 47.99% interest in KTM AG as an associate.

- 2 Other income includes following -

(₹ In Crore)

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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Investment income	161.47	241.53	241.61	661.94	745.51	963.19
Others	64.41	55.65	77.08	184.59	182.98	259.04

- 3 Exceptional items represent a one time payment to dealers to compensate them for any losses incurred on introduction of GST as a result of pre-GST inventory held on 30 June 2017.

- 4 Post the applicability of GST with effect from 1 July 2017, Sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter and nine months ended 31 December 2017 are not comparable with the previous periods presented in the results.

- 5 The Company has opted to publish Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.bajajauto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

(₹ In Crore)

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Revenue from operations and other income	6,596.21	6,862.87	5,673.42	19,770.55	18,803.57	24,310.00
Profit before tax	1,383.34	1,517.39	1,285.77	4,188.86	4,211.99	5,335.63
Profit after tax	952.44	1,111.86	924.62	2,988.23	3,025.74	3,827.56

- 6 ₹ 1 crore is equal to ₹ 10 million.

- 7 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 2 February 2018 and subjected to a limited review by the statutory auditors.

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 2 February 2018

Rahul Bajaj
Chairman