



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

UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ AUTO LIMITED FOR THE QUARTER ENDED JUNE 30, 2009			
(Rs. In Lakhs)			
Particulars	QUARTER ENDED 30.06.2009 (Unaudited)	QUARTER ENDED 30.06.2008 (Unaudited)	YEAR ENDED 31.03.2009 (Audited)
<b>Sales in numbers</b>	<b>547,662</b>	<b>620,095</b>	<b>2,194,154</b>
Gross Sales	237506	239594	904966
Less: Excise duty	11607	17156	61272
Net Sales	225899	222438	843694
Other Operating Income	7948	8029	37342
<b>TOTAL INCOME</b>	<b>233847</b>	<b>230467</b>	<b>881036</b>
<b>EXPENDITURE :</b>			
a) (Increase) / decrease in stock in trade and work in progress	4768	3465	2449
b) Consumption of raw materials	141720	161910	606462
c) Purchase of traded goods	8214	9168	37436
d) Employees Cost	11291	10811	35436
e) Depreciation and write downs	3308	3353	12979
f) Other expenditure	22441	18743	80463
g) Expenses capitalised	(129)	(308)	(1442)
<b>h) Total</b>	<b>191613</b>	<b>207142</b>	<b>773783</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>42234</b>	<b>23325</b>	<b>107253</b>
Other Income	2314	2878	12190
Other expense	-	-	1023
<b>Other Income ( net )</b>	<b>2314</b>	<b>2878</b>	<b>11167</b>
<b>Profit before Interest &amp; Exceptional Items</b>	<b>44548</b>	<b>26203</b>	<b>118420</b>
Interest	597	92	2101
<b>Profit after Interest but before Exceptional Items</b>	<b>43951</b>	<b>26111</b>	<b>116319</b>
Exceptional items			
Expenditure incurred for Voluntary Retirement of employees (See note 1)	(4582)	-	(18330)
Valuation gains/(losses) on derivative hedging instruments (See note 2)	2180	-	(2180)
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>41549</b>	<b>26111</b>	<b>95809</b>
Tax expense	12200	8600	30161
<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>29349</b>	<b>17511</b>	<b>65648</b>
Prior period adjustments (net)	-	-	(198)
<b>Net Profit / (Loss) for the period</b>	<b>29349</b>	<b>17511</b>	<b>65450</b>
Paid up Equity Share Capital (Face value of Rs 10/-)	14468	14468	14468
Reserves excluding Revaluation Reserves			172501
<b>Basic and Diluted Earnings Per Share ( Rs.) (not annualised)</b>			
<b>before and after extraordinary items</b>	<b>20.3</b>	<b>12.1</b>	<b>45.2</b>
Public shareholding			
No. of shares	72,720,699	71,167,007	72,715,699
Percentage of Shareholding	50.26%	49.19%	50.26%
Promoters & Promoter Group Shareholding			
<b>(a) Pledged/Encumbered</b>			
No. of shares	1,846,086	NA	3,785,111
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	2.57%	NA	5.27%
Percentage of shares (as a % of the total share capital of the company)	1.28%	NA	2.62%
<b>(b) Non-Encumbered</b>			
No. of shares	69,939,950	NA	68,000,925
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	97.43%	NA	94.73%
Percentage of shares (as a % of the total share capital of the company)	48.34%	NA	47.00%

<b>SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STAND-ALONE)</b>			
	( Rs. In Lakhs )		
<b>Particulars</b>	<b>QUARTER ENDED 30.06.2009 (Unaudited)</b>	<b>QUARTER ENDED 30.06.2008 (Unaudited)</b>	<b>YEAR ENDED 31.03.2009 ( Audited )</b>
<b>Segment Revenue</b>			
Automotive	233847	230467	881036
Investments	2314	2878	12190
<b>Total</b>	<b>236161</b>	<b>233345</b>	<b>893226</b>
<b>Segment Profit/(Loss) before Tax and Interest</b>			
Automotive	39832	23325	86743
Investments	2314	2878	11167
<b>Total</b>	<b>42146</b>	<b>26203</b>	<b>97910</b>
Less: Interest	597	92	2101
<b>Total Profit Before Tax</b>	<b>41549</b>	<b>26111</b>	<b>95809</b>
<b>Capital Employed</b>			
Automotive	154202	119248	154378
Investments	219273	215072	182525
Unallocable	(43245)	(36469)	(35695)
<b>Total</b>	<b>330230</b>	<b>297851</b>	<b>301208</b>

**Notes:**

1. During previous year, company decided to recognise the expenditure incurred on voluntary retirement of employees of it's Akurdi plant, aggregating to Rs. 36660 lakhs over a period of two years in line with the option of the special transitional provision introduced in the Accounting Standard - 15 "Employee Benefits" allowing such expenditure to be deferred for recognition over the payback period but not extending beyond 1 April 2010. A charge of Rs.18330 lakhs has already been recognised during 2008-09. Accordingly, the company has recognised a charge Rs. 4582 lakhs during current quarter and the balance Rs. 13748 lakhs will be recognized as an expense in the remaining period of current year.
2. The company had entered into range forward contracts to hedge highly probable forecast transactions, where the export realizations of the company are protected below a minimum pre-determined foreign exchange rate whereas the realization advantages are available to the company there from up to a higher pre-determined foreign exchange rate. Though these instruments meet the management's Foreign exchange risk management objectives, they did not meet the test of effectiveness as per the principles of hedge accounting. As on 30 June 2009 (the valuation date), the unrealised gains on these instruments amount to Rs. 1983 lakhs, as against valuation losses previously recognised as on 31 March 2009 aggregating Rs. 2180 lakhs, which losses have now been reversed in the profit and loss account on appreciation in the fair value. However, due to the high volatility in the fair valuations, as a matter of prudence, the company has decided not to recognise the unrealised gains on the valuation date amounting to Rs. 1983 lakhs.
3. Tax expense has been provided for, based on the Finance (No. 2) Bill, 2009.
4. The company did not have any investor complaints pending as on 1 April 2009 and as on 30 June 2009. There were no investors' complaints received and disposed of during the quarter ended 30 June 2009.
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 16 July 2009.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ AUTO LIMITED**

Pune

Date: 16 July 2009

**RAHUL BAJAJ  
Chairman**