



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

Statement of standalone unaudited / audited financial results for the quarter and year ended 31 March 2013

(₹ In Crore)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
Sales in numbers	981,242	1,127,741	1,017,167	4,237,162	4,349,560		
1 Income from operations							
a. Gross sales	4,922.62	5,623.27	4,763.57	20,617.87	19,827.03	20,662.36	19,892.28
Less: Excise duty	271.57	316.07	248.02	1,128.91	946.76	1,128.91	946.76
Net sales	4,651.05	5,307.20	4,515.55	19,488.96	18,880.27	19,533.45	18,945.52
b. Other operating income	95.43	105.51	135.89	508.29	648.71	508.54	649.13
Total income from operations (net)	4,746.48	5,412.71	4,651.44	19,997.25	19,528.98	20,041.99	19,594.65
2 Expenses							
(a) Cost of materials consumed	3,293.89	3,582.86	3,311.98	13,523.74	13,445.54	13,536.43	13,454.66
(b) Purchases of stock-in-trade	249.13	205.33	171.44	858.83	751.15	864.76	757.01
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(134.19)	132.88	(170.77)	24.00	(94.15)	32.35	(85.65)
(d) Employee benefits expense	166.63	159.23	119.56	639.48	540.11	649.93	550.18
(e) Depreciation	46.61	41.08	43.42	163.97	145.62	165.01	146.73
(f) Other expenses	358.75	336.00	319.02	1,378.80	1,215.77	1,375.69	1,257.91
(g) Expenses capitalised	(24.32)	(15.34)	(20.34)	(62.85)	(49.43)	(62.85)	(49.43)
Total expenses	3,956.50	4,442.04	3,774.31	16,525.97	15,954.61	16,561.32	16,031.41
3 Profit from operations before other income, finance costs and exceptional items (1-2)	789.98	970.67	877.13	3,471.28	3,574.37	3,480.67	3,563.24
4 Other income (See note 3)	243.61	203.19	139.49	795.49	608.04	797.13	606.61
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,033.59	1,173.86	1,016.62	4,266.77	4,182.41	4,277.80	4,169.85
6 Finance costs	0.18	0.10	1.77	0.54	22.24	1.19	22.79
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,033.41	1,173.76	1,014.85	4,266.23	4,160.17	4,276.61	4,147.06
8 Exceptional items							
Valuation gains / (losses) on derivative hedging instruments	-	-	20.27	-	(134.00)	-	(134.00)
9 Profit from ordinary activities before tax (7+8)	1,033.41	1,173.76	1,035.12	4,266.23	4,026.17	4,276.61	4,013.06
10 Tax expense	267.64	355.02	263.12	1,222.66	1,022.12	1,217.16	1,019.66
11 Net Profit from ordinary activities after tax (9-10)	765.77	818.74	772.00	3,043.57	3,004.05	3,059.45	2,993.40
12 Less: Deferred tax assets write-off	-	-	-	-	-	11.36	3.22
13 Add: Share of Profit after tax on Investments in associate of subsidiary	-	-	-	-	-	84.43	55.08
14 Less: Minority Interest in Net Income of subsidiaries	-	-	-	-	-	(0.17)	(0.14)
15 Net Profit after taxes, minority interest and share of profit / (loss) of associates (11-12+13-14)	765.77	818.74	772.00	3,043.57	3,004.05	3,132.69	3,045.40
16 Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37	289.37
17 Reserves excluding Revaluation Reserves				7,612.58	5,751.70	7,775.93	5,792.35
18 Basic and Diluted Earnings per share (₹) (not annualised)							
before and after extraordinary items	26.5	28.3	26.7	105.2	103.8	108.3	105.2

Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A Particulars of shareholding					
1 Public shareholding @					
Number of shares	144,633,888	144,633,688	144,633,688	144,633,888	144,633,688
Percentage of shareholding	49.98%	49.98%	49.98%	49.98%	49.98%
2 Promoters & Promoter Group Shareholding					
(a) Pledged / Encumbered					
Number of shares	148,855	166,585	2,656,585	148,855	2,656,585
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.10%	0.12%	1.84%	0.10%	1.84%
Percentage of shares (as a % of the total share capital of the company)	0.05%	0.06%	0.92%	0.05%	0.92%
(b) Non-encumbered					
Number of shares	144,584,277	144,566,747	142,076,747	144,584,277	142,076,747
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	99.90%	99.88%	98.16%	99.90%	98.16%
Percentage of shares (as a % of the total share capital of the company)	49.97%	49.96%	49.10%	49.97%	49.10%

@ including equity shares represented by GDRs.

	Quarter ended
	31.03.2013
B Investor complaints	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Segment-wise revenue, results and capital employed

Particulars	(₹ In Crore)							
	Standalone					Consolidated		
	Quarter ended		Year ended			Year ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1 Segment revenue								
Automotive	4,909.21	5,506.38	4,696.40	20,419.98	19,804.11	20,466.36	19,868.35	
Investments	80.88	109.52	94.53	372.76	332.91	372.76	332.91	
Total	4,990.09	5,615.90	4,790.93	20,792.74	20,137.02	20,839.12	20,201.26	
2 Segment profit / (loss) before tax and finance cost								
Automotive	952.91	1,064.54	948.56	3,894.85	3,722.23	3,990.31	3,764.75	
Investments	80.68	109.32	88.33	371.92	326.18	371.92	326.18	
Total	1,033.59	1,173.86	1,036.89	4,266.77	4,048.41	4,362.23	4,090.93	
Less: Finance cost	0.18	0.10	1.77	0.54	22.24	1.19	22.79	
Total profit before tax	1,033.41	1,173.76	1,035.12	4,266.23	4,026.17	4,361.04	4,068.14	
3 Capital employed								
Automotive	2,844.10	1,934.11	1,463.85	2,844.10	1,463.85	4,192.55	2,487.09	
Investments	6,542.42	6,593.25	6,094.68	6,542.42	6,094.68	5,323.67	5,072.27	
Unallocable	(1,298.20)	144.63	(1,371.54)	(1,298.20)	(1,371.54)	(1,297.96)	(1,370.58)	
Total	8,088.32	8,671.99	6,186.99	8,088.32	6,186.99	8,218.26	6,188.78	

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	98.94%	Automotive	Subsidiary
b. Bajaj Auto International Holdings BV *	100%	Automotive	Subsidiary

* The consolidated financial results of Bajaj Auto International Holdings BV include 47.96% interest in KTM AG (earlier KTM PowerSports AG) as an associate.

2. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the year ended 31 March 2013 -

(₹ In Crore)

	Particulars	Standalone		Consolidated	
		As at 31 March 2013 (Audited)	As at 31 March 2012 (Audited)	As at 31 March 2013 (Audited)	As at 31 March 2012 (Audited)
A	Equity and liabilities				
1	Shareholders' funds				
	(a) Share capital	289.37	289.37	289.37	289.37
	(b) Reserves and surplus	7,612.58	5,751.70	7,775.93	5,792.35
	Sub-total - Shareholders' funds	7,901.95	6,041.07	8,065.30	6,081.72
2	Minority Interest	-	-	-	0.17
3	Non-current liabilities				
	(a) Long-term borrowings	71.27	97.48	71.27	97.48
	(b) Deferred tax liabilities (net)	115.10	48.44	115.10	48.44
	(c) Other long term liabilities	122.06	157.07	122.06	157.07
	(d) Long-term provisions	134.61	111.85	136.16	113.16
	Sub-total - Non-current liabilities	443.04	414.84	444.59	416.15
4	Current liabilities				
	(a) Short-term borrowings	-	-	27.14	25.44
	(b) Trade payables	1,979.61	1,957.79	1,981.89	1,968.44
	(c) Other current liabilities	546.16	604.33	548.95	607.45
	(d) Short-term provisions	1,607.86	2,066.05	1,607.86	2,066.05
	Sub-total - Current liabilities	4,133.63	4,628.17	4,165.84	4,667.38
	Total - Equity and liabilities	12,478.62	11,084.08	12,675.73	11,165.42
B	Assets				
1	Non-current assets				
	(a) Fixed assets	2,097.98	1,523.38	2,100.71	1,527.08
	(b) Goodwill on consolidation	-	-	548.25	434.60
	(c) Non-current investments	3,719.15	3,786.21	3,347.59	3,376.18
	(d) Deferred tax assets (net)	-	-	33.41	39.03
	(e) Long-term loans and advances	462.39	600.87	463.16	601.66
	(f) Other non-current assets	1.02	1.43	1.02	1.43
	Sub-total - Non-current assets	6,280.54	5,911.89	6,494.14	5,979.98
2	Current assets				
	(a) Current investments	2,711.33	1,096.60	2,711.33	1,096.60
	(b) Inventories	636.28	678.53	643.96	703.61
	(c) Trade receivables	767.58	422.79	734.33	401.93
	(d) Cash and bank balances	558.85	1,653.83	566.51	1,659.84
	(e) Short-term loans and advances	1,311.72	1,024.85	1,313.14	1,027.87
	(f) Other current assets	212.32	295.59	212.32	295.59
	Sub-total - Current assets	6,198.08	5,172.19	6,181.59	5,185.44
	Total - Assets	12,478.62	11,084.08	12,675.73	11,165.42

Notes :

3. Other income includes following -

(₹ In Crore)

Particulars	Standalone				Consolidated		
	Quarter ended		Year ended		Year ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	
Investment income	80.88	109.52	94.53	372.76	332.91	372.76	332.91
Others	162.73	93.67	44.96	422.73	275.13	424.37	273.70

4. Directors recommend a dividend of ₹ 45 per share (450%) subject to approval of shareholders.

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

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

7. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 16 May 2013.

BY ORDER OF THE BOARD OF DIRECTORS
FOR BAJAJ AUTO LIMITED

Pune
Date: 16 May 2013

RAHUL BAJAJ
CHAIRMAN