



**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 half year ended 30 September 2017**

(₹ In Crore)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Sales in numbers</b>	<b>1,071,510</b>	<b>888,434</b>	<b>1,031,945</b>	<b>1,959,944</b>	<b>2,026,678</b>	<b>3,665,950</b>
<b>1</b>	<b>Revenue from operations</b>						
	(a) Gross sales (See note 4)	6,461.30	5,740.30	6,327.12	12,201.60	12,311.53	22,694.87
	(b) Other operating revenue	105.13	113.89	105.20	219.02	209.54	393.16
	<b>Total revenue from operations</b>	<b>6,566.43</b>	<b>5,854.19</b>	<b>6,432.32</b>	<b>12,420.62</b>	<b>12,521.07</b>	<b>23,088.03</b>
<b>2</b>	Other income (See note 2)	296.44	457.28	342.02	753.72	609.08	1,221.97
<b>3</b>	<b>Total income (1+2)</b>	<b>6,862.87</b>	<b>6,311.47</b>	<b>6,774.34</b>	<b>13,174.34</b>	<b>13,130.15</b>	<b>24,310.00</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of raw material and components consumed	4,116.70	3,422.92	3,750.47	7,539.62	7,273.51	13,285.36
	(b) Purchases of traded goods	325.97	331.93	340.57	657.90	678.84	1,382.47
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	106.54	54.42	(33.98)	160.96	(32.52)	(43.68)
	(d) Excise duty	(13.48)	411.82	377.80	398.34	718.60	1,321.35
	(e) Employee benefits expense	264.39	272.54	258.72	536.93	527.03	997.07
	(f) Finance costs	0.47	0.24	0.68	0.71	0.90	1.40
	(g) Depreciation and amortisation expense	76.97	75.26	76.95	152.23	154.42	307.29
	(h) Other expenses	471.97	426.77	448.23	898.74	893.10	1,745.38
	(i) Expenses capitalised	(4.05)	(4.56)	(5.62)	(8.61)	(9.95)	(22.27)
	<b>Total expenses</b>	<b>5,345.48</b>	<b>4,991.34</b>	<b>5,213.82</b>	<b>10,336.82</b>	<b>10,203.93</b>	<b>18,974.37</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,517.39</b>	<b>1,320.13</b>	<b>1,560.52</b>	<b>2,837.52</b>	<b>2,926.22</b>	<b>5,335.63</b>
<b>6</b>	Exceptional items (See note 3)	-	32.00	-	32.00	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>1,517.39</b>	<b>1,288.13</b>	<b>1,560.52</b>	<b>2,805.52</b>	<b>2,926.22</b>	<b>5,335.63</b>
<b>8</b>	<b>Tax expense</b>						
	(a) Current tax	448.15	330.42	446.13	778.57	836.04	1,457.66
	(b) Deferred tax	(42.62)	33.78	(8.36)	(8.84)	(10.94)	50.41
	<b>Total tax expense</b>	<b>405.53</b>	<b>364.20</b>	<b>437.77</b>	<b>769.73</b>	<b>825.10</b>	<b>1,508.07</b>
<b>9</b>	<b>Profit for the period (7-8)</b>	<b>1,111.86</b>	<b>923.93</b>	<b>1,122.75</b>	<b>2,035.79</b>	<b>2,101.12</b>	<b>3,827.56</b>
<b>10</b>	<b>Other comprehensive income, net of tax</b>						
	(a) Items that will not be reclassified to profit or loss	(4.42)	(4.41)	(2.95)	(8.83)	(5.89)	(13.04)
	(b) Items that will be reclassified to profit or loss	(77.43)	3.99	35.59	(73.44)	19.58	127.19
	<b>Total other comprehensive income, net of tax</b>	<b>(81.85)</b>	<b>(0.42)</b>	<b>32.64</b>	<b>(82.27)</b>	<b>13.69</b>	<b>114.15</b>
<b>11</b>	<b>Total comprehensive income (9+10)</b>	<b>1,030.01</b>	<b>923.51</b>	<b>1,155.39</b>	<b>1,953.52</b>	<b>2,114.81</b>	<b>3,941.71</b>
<b>12</b>	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
<b>13</b>	Reserves excluding Revaluation Reserves						16,744.76
<b>14</b>	<b>Basic and diluted earnings per share (₹) (not annualised)</b>	<b>38.4</b>	<b>31.9</b>	<b>38.8</b>	<b>70.4</b>	<b>72.6</b>	<b>132.3</b>

Notes:				
1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2017 -				
(₹ In Crore)				
	Particulars	As at	As at	As at
		30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Assets</b>			
1	<b>Non-current assets</b>			
	(a) Property, plant and equipment	1,847.13	1,924.57	1,898.61
	(b) Capital work-in-progress	11.91	24.22	10.64
	(c) Investment property	57.70	59.44	58.53
	(d) Intangible assets	22.33	66.97	44.65
	(e) Intangible assets under development	35.86	28.73	31.53
	(f) Investment in subsidiaries	1,222.72	1,222.72	1,222.72
	(g) Financial assets			
	Investments	4,200.43	7,429.18	7,458.67
	Loans	30.28	29.51	29.74
	Other financial assets	0.02	0.02	0.02
	(h) Income tax assets (net)	399.94	358.86	399.94
	(i) Other non-current assets	375.87	283.68	268.47
	<b>Sub-total - Non-current assets</b>	<b>8,204.19</b>	<b>11,427.90</b>	<b>11,423.52</b>
2	<b>Current assets</b>			
	(a) Inventories	545.32	675.59	728.38
	(b) Financial assets			
	Investments	9,680.16	4,783.44	6,050.08
	Trade receivables	1,425.46	1,182.59	953.29
	Cash and cash equivalents	331.45	336.22	279.82
	Other bank balances	17.84	15.03	13.86
	Loans	7.48	7.90	6.47
	Other financial assets	129.34	82.70	263.18
	(c) Other current assets	1,567.47	1,057.63	1,096.29
	<b>Sub-total - Current assets</b>	<b>13,704.52</b>	<b>8,141.10</b>	<b>9,391.37</b>
	<b>Total - Assets</b>	<b>21,908.71</b>	<b>19,569.00</b>	<b>20,814.89</b>
<b>B</b>	<b>Equity and liabilities</b>			
1	<b>Equity</b>			
	(a) Equity share capital	289.37	289.37	289.37
	(b) Other equity	16,810.24	14,917.84	16,744.76
	<b>Sub-total - Equity</b>	<b>17,099.61</b>	<b>15,207.21</b>	<b>17,034.13</b>
2	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	Sales tax deferral	120.33	119.51	119.90
	(b) Provisions	102.63	76.57	78.13
	(c) Deferred tax liabilities (net)	261.24	199.11	313.62
	(d) Government grant	47.93	50.59	49.26
	(e) Other non-current liabilities	1.48	17.18	7.27
	<b>Sub-total - Non-current liabilities</b>	<b>533.61</b>	<b>462.96</b>	<b>568.18</b>
3	<b>Current liabilities</b>			
	(a) Financial liabilities			
	Short-term borrowings	-	3.33	-
	Trade payables	3,225.74	2,673.61	2,235.73
	Other financial liabilities	298.25	361.85	279.92
	(b) Other current liabilities	395.01	501.20	557.61
	(c) Provisions	135.22	124.52	120.93
	(d) Government grant	2.65	2.65	2.65
	(e) Current tax liabilities (net)	218.62	231.67	15.74
	<b>Sub-total - Current liabilities</b>	<b>4,275.49</b>	<b>3,898.83</b>	<b>3,212.58</b>
	<b>Total - Equity and liabilities</b>	<b>21,908.71</b>	<b>19,569.00</b>	<b>20,814.89</b>

**Notes (contd.) :**

2 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Investment income	241.53	394.01	283.72	635.54	503.90	963.19
Others	54.91	63.27	58.30	118.18	105.18	258.78

- 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 half year ended 30 September 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. These standalone financial results are available on the Company's website viz. [www.bajajauto.com](http://www.bajajauto.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 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 17 October 2017 and subjected to a limited review by the statutory auditors.

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

Pune  
Date: 17 October 2017

**Rahul Bajaj  
Chairman**



**Bajaj Auto Limited**

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**Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2017**

(₹ In Crore)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>						
	(a) Gross sales (See note 5)	6,461.30	5,740.30	6,327.12	12,201.60	12,311.53	22,694.87
	(b) Other operating revenue	105.13	113.89	105.20	219.02	209.54	393.16
	<b>Total revenue from operations</b>	<b>6,566.43</b>	<b>5,854.19</b>	<b>6,432.32</b>	<b>12,420.62</b>	<b>12,521.07</b>	<b>23,088.03</b>
<b>2</b>	Other income (See note 3)	297.18	323.47	342.71	620.65	609.80	1,222.23
<b>3</b>	<b>Total income (1+2)</b>	<b>6,863.61</b>	<b>6,177.66</b>	<b>6,775.03</b>	<b>13,041.27</b>	<b>13,130.87</b>	<b>24,310.26</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of raw material and components consumed	4,116.70	3,422.92	3,750.47	7,539.62	7,273.51	13,285.36
	(b) Purchases of traded goods	325.97	331.93	340.57	657.90	678.84	1,382.47
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	106.54	54.42	(33.98)	160.96	(32.52)	(43.68)
	(d) Excise duty	(13.48)	411.82	377.80	398.34	718.60	1,321.35
	(e) Employee benefits expense	264.95	272.70	259.32	537.65	527.63	997.39
	(f) Finance costs	0.47	0.24	0.68	0.71	0.90	1.40
	(g) Depreciation and amortisation expense	76.97	75.26	76.95	152.23	154.42	307.29
	(h) Other expenses	472.33	427.03	449.30	899.36	894.52	1,748.02
	(i) Expenses capitalised	(4.05)	(4.56)	(5.62)	(8.61)	(9.95)	(22.27)
	<b>Total expenses</b>	<b>5,346.40</b>	<b>4,991.76</b>	<b>5,215.49</b>	<b>10,338.16</b>	<b>10,205.95</b>	<b>18,977.33</b>
<b>5</b>	Share of profits of associate (after tax)	81.90	47.05	78.95	128.95	140.60	254.62
<b>6</b>	<b>Profit before exceptional items and tax (3-4+5)</b>	<b>1,599.11</b>	<b>1,232.95</b>	<b>1,638.49</b>	<b>2,832.06</b>	<b>3,065.52</b>	<b>5,587.55</b>
<b>7</b>	Exceptional items (See note 4)	-	32.00	-	32.00	-	-
<b>8</b>	<b>Profit before tax (6-7)</b>	<b>1,599.11</b>	<b>1,200.95</b>	<b>1,638.49</b>	<b>2,800.06</b>	<b>3,065.52</b>	<b>5,587.55</b>
<b>9</b>	<b>Tax expense</b>						
	(a) Current tax	448.15	330.42	446.13	778.57	836.04	1,457.66
	(b) Deferred tax	(42.62)	33.78	(8.36)	(8.84)	(10.94)	50.41
	<b>Total tax expense</b>	<b>405.53</b>	<b>364.20</b>	<b>437.77</b>	<b>769.73</b>	<b>825.10</b>	<b>1,508.07</b>
<b>10</b>	<b>Profit after tax (8-9)</b>	<b>1,193.58</b>	<b>836.75</b>	<b>1,200.72</b>	<b>2,030.33</b>	<b>2,240.42</b>	<b>4,079.48</b>
<b>11</b>	Profit attributable to non-controlling interest	-	0.01	-	0.01	-	(0.01)
<b>12</b>	<b>Profit for the period (10-11)</b>	<b>1,193.58</b>	<b>836.74</b>	<b>1,200.72</b>	<b>2,030.32</b>	<b>2,240.42</b>	<b>4,079.49</b>
<b>13</b>	<b>Other comprehensive income, net of tax</b>						
	(a) Items that will not be reclassified to profit or loss	(4.42)	(4.41)	(2.95)	(8.83)	(5.89)	(14.93)
	(b) Items that will be reclassified to profit or loss	49.95	129.24	11.19	179.19	(0.98)	(54.17)
	<b>Total other comprehensive income, net of tax</b>	<b>45.53</b>	<b>124.83</b>	<b>8.24</b>	<b>170.36</b>	<b>(6.87)</b>	<b>(69.10)</b>
<b>14</b>	<b>Total comprehensive income (12+13)</b>	<b>1,239.11</b>	<b>961.57</b>	<b>1,208.96</b>	<b>2,200.68</b>	<b>2,233.55</b>	<b>4,010.39</b>
<b>15</b>	<b>Profit attributable to:</b>						
	Owners of the company	1,193.58	836.74	1,200.72	2,030.32	2,240.42	4,079.49
	Non-controlling interests	-	0.01	-	0.01	-	(0.01)
<b>16</b>	<b>Total comprehensive income attributable to:</b>						
	Owners of the company	1,239.11	961.57	1,208.96	2,200.68	2,233.55	4,010.39
	Non-controlling interests	-	0.01	-	0.01	-	(0.01)
<b>17</b>	Paid-up equity share capital (Face value of ₹ 10)	289.37	289.37	289.37	289.37	289.37	289.37
<b>18</b>	Reserves excluding Revaluation Reserves						17,567.20
<b>19</b>	<b>Basic and diluted earnings per share (₹) (not annualised)</b>	<b>41.2</b>	<b>28.9</b>	<b>41.5</b>	<b>70.2</b>	<b>77.4</b>	<b>141.0</b>

Segment-wise revenue, results and capital employed (consolidated)							(₹ In Crore)
Particulars	Quarter ended			Half year ended		Year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Segment revenue</b>							
Automotive	6,622.08	5,918.72	6,491.31	12,540.80	12,626.97	23,347.07	
Investments	241.53	258.94	283.72	500.47	503.90	963.19	
<b>Total</b>	<b>6,863.61</b>	<b>6,177.66</b>	<b>6,775.03</b>	<b>13,041.27</b>	<b>13,130.87</b>	<b>24,310.26</b>	
<b>2 Segment profit before tax and finance costs</b>							
Automotive	1,358.58	942.79	1,355.87	2,301.37	2,563.36	4,627.42	
Investments	241.00	258.40	283.30	499.40	503.06	961.53	
<b>Total</b>	<b>1,599.58</b>	<b>1,201.19</b>	<b>1,639.17</b>	<b>2,800.77</b>	<b>3,066.42</b>	<b>5,588.95</b>	
Less: Finance costs	0.47	0.24	0.68	0.71	0.90	1.40	
<b>Total profit before tax</b>	<b>1,599.11</b>	<b>1,200.95</b>	<b>1,638.49</b>	<b>2,800.06</b>	<b>3,065.52</b>	<b>5,587.55</b>	
<b>3 Capital employed</b>							
<b>Segment assets</b>							
Automotive	8,622.28	7,864.89	7,774.22	8,622.28	7,774.22	7,631.99	
Investments	13,956.16	14,481.08	12,302.70	13,956.16	12,302.70	13,605.69	
Unallocable	399.94	340.95	358.86	399.94	358.86	399.94	
Sub-total	22,978.38	22,686.92	20,435.78	22,978.38	20,435.78	21,637.62	
<b>Segment liabilities</b>							
Automotive	4,158.39	3,293.66	3,758.90	4,158.39	3,758.90	3,279.85	
Investments	-	-	-	-	-	-	
Unallocable	218.62	15.74	231.67	218.62	231.67	15.74	
Sub-total	4,377.01	3,309.40	3,990.57	4,377.01	3,990.57	3,295.59	
<b>Capital employed</b>							
Automotive	4,463.89	4,571.23	4,015.32	4,463.89	4,015.32	4,352.14	
Investments	13,956.16	14,481.08	12,302.70	13,956.16	12,302.70	13,605.69	
Unallocable	181.32	325.21	127.19	181.32	127.19	384.20	
<b>Total</b>	<b>18,601.37</b>	<b>19,377.52</b>	<b>16,445.21</b>	<b>18,601.37</b>	<b>16,445.21</b>	<b>18,342.03</b>	

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. Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2017 -			
(₹ In Crore)			
Particulars	As at	As at	As at
	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Audited)
<b>A Assets</b>			
1 <b>Non-current assets</b>			
(a) Property, plant and equipment	1,847.13	1,924.57	1,898.61
(b) Capital work-in-progress	11.91	24.22	10.64
(c) Investment property	57.70	59.44	58.53
(d) Intangible assets	22.33	66.97	44.65
(e) Intangible assets under development	35.86	28.73	31.53
(f) Investment in associate of subsidiary	2,275.26	2,004.95	1,968.29
(g) Financial assets			
Investments	4,200.43	7,429.18	7,458.67
Loans	30.28	29.51	29.74
Other financial assets	0.02	0.02	0.02
(h) Income tax assets (net)	399.94	358.86	399.94
(i) Other non-current assets	375.87	283.68	268.47
<b>Sub-total - Non-current assets</b>	<b>9,256.73</b>	<b>12,210.13</b>	<b>12,169.09</b>
2 <b>Current assets</b>			
(a) Inventories	545.32	675.59	728.38
(b) Financial assets			
Investments	9,680.16	4,783.44	6,050.08
Trade receivables	1,425.46	1,182.59	953.29
Cash and cash equivalents	347.37	419.67	287.50
Other bank balances	17.84	15.03	13.86
Loans	7.48	7.90	75.76
Other financial assets	129.34	82.70	263.30
(c) Other current assets	1,568.68	1,058.73	1,096.36
<b>Sub-total - Current assets</b>	<b>13,721.65</b>	<b>8,225.65</b>	<b>9,468.53</b>
<b>Total - Assets</b>	<b>22,978.38</b>	<b>20,435.78</b>	<b>21,637.62</b>
<b>B Equity and liabilities</b>			
1 <b>Equity</b>			
(a) Equity share capital	289.37	289.37	289.37
(b) Other equity	17,879.81	15,783.94	17,567.20
<b>Equity attributable to owners of the Company</b>	<b>18,169.18</b>	<b>16,073.31</b>	<b>17,856.57</b>
(c) Non-controlling interest	0.04	0.04	0.03
<b>Subtotal - Total equity</b>	<b>18,169.22</b>	<b>16,073.35</b>	<b>17,856.60</b>
2 <b>Non-current liabilities</b>			
(a) Financial liabilities			
Sales tax deferral	120.33	119.51	119.90
(b) Provisions	102.63	76.57	78.13
(c) Deferred tax liabilities (net)	261.24	199.11	313.62
(d) Government grant	47.93	50.59	49.26
(e) Other non-current liabilities	1.48	17.18	7.27
<b>Sub-total - Non-current liabilities</b>	<b>533.61</b>	<b>462.96</b>	<b>568.18</b>
3 <b>Current liabilities</b>			
(a) Financial liabilities			
Short-term borrowings	-	3.33	-
Trade payables	3,225.80	2,674.25	2,235.98
Other financial liabilities	298.25	361.85	279.92
(b) Other current liabilities	395.01	501.20	557.62
(c) Provisions	135.22	124.52	120.93
(d) Government grant	2.65	2.65	2.65
(e) Current tax liabilities (net)	218.62	231.67	15.74
<b>Sub-total - Current liabilities</b>	<b>4,275.55</b>	<b>3,899.47</b>	<b>3,212.84</b>
<b>Total - Equity and liabilities</b>	<b>22,978.38</b>	<b>20,435.78</b>	<b>21,637.62</b>

**Notes (contd.) :**

3 Other income includes following -

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Investment income	241.53	258.94	283.72	500.47	503.90	963.19
Others	55.65	64.53	58.99	120.18	105.90	259.04

4 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.

5 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 half year ended 30 September 2017 are not comparable with the previous periods presented in the results.

6 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](http://www.bajajauto.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations and other income	6,862.87	6,311.47	6,774.34	13,174.34	13,130.15	24,310.00
Profit before tax	1,517.39	1,288.13	1,560.52	2,805.52	2,926.22	5,335.63
Profit after tax	1,111.86	923.93	1,122.75	2,035.79	2,101.12	3,827.56

7 ₹ 1 crore is equal to ₹ 10 million.

8 The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 17 October 2017 and subjected to a limited review by the statutory auditors.

By order of the Board of Directors  
For Bajaj Auto Limited

Pune

Date: 17 October 2017

Rahul Bajaj  
Chairman