

29 October 2024

To Corporate Relations Department BSE Limited DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE Code: 500490	To Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Code: BAJAJHLDNG
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Sub: Submission of Half Yearly Report for FY2024-25

Dear Sir/Madam,

Pursuant to Regulations 30 and 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Half Yearly Report for FY2024-25, containing the financial performance of the Company for the half year ended 30 September 2024. The same has been circulated to the shareholders through electronic mode today, i.e., on 29 October 2024.

The said report is also placed on the website of the Company at <https://bhil.in/investors.html#url-annual-reports>

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Bajaj Holdings & Investment Limited,

Sriram Subbramaniam
Company Secretary

Encl.: as above

BAJAJ HOLDINGS & INVESTMENT LIMITED

www.bhil.in

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Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792

Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate ID No.: L65100PN1945PLC004656 | **Email ID:** investors@bhil.in

HALF YEARLY REPORT

2024-25

Dear Shareholder,

I am happy to share with you the financial results of Bajaj Holdings & Investment Ltd. (BHIL) for the half year ended 30 September 2024.

An interim dividend of ₹ 65 per equity share (650%) was declared on 12 September 2024 and paid on 10 October 2024, amounting to ₹ 723 crore.

Details about BHIL and companies consolidated in it, are included at the end of this letter.

H1/2024-25 saw robust growth across all our major businesses. However, risk metrics varied, prompting our companies to strategically balance risk with growth. This period coincided with a resilient Indian economy, which resulted into strong domestic demand for our automobile business.

In this backdrop, BHIL's consolidated profit after tax for H1/2024-25 stood at ₹ 3,047 crore v/s ₹ 2,907 crore in H1/2023-24.



1. Consolidated results

Summary of consolidated financials of BHIL is as under:

Particulars	(₹ In Crore)		
	H1 2024-25	H1 2023-24	Full Year 2023-24
Total income	441	359	1,713
Share of profits of associates	2,861	2,824	5,955
Profit after tax	3,047	2,907	7,267

A synopsis on the performance of the individual companies is given below:

a. Bajaj Auto Ltd. (BAL) - Standalone

- During H1/2024-25, BAL recorded

✓ Volumes	-	2,323,560	
		(₹ In Crore)	
✓ Turnover	-	25,761	↑ 18%
✓ EBITDA	-	5,069	↑ 24%
✓ Profit after tax	-	3,993	↑ 14%
- Domestic business led to its highest revenue and tenth consecutive quarter of double-digit growth notably on both motorcycles and commercial vehicles.
- Exports revenue grew in double digits on better USD/INR realisation.
- EV business is scaling up with network extension. Chetak market share almost doubled to 21% in September 2024 compared to 11% a year ago.
- With impactful launch of 'Freedom 125', the world's first CNG integrated bike, green energy portfolio comprising electric and CNG vehicles continues to scale up.
- The Company has surplus funds of ₹ 16,392 crore as at 30 September 2024.

b. Bajaj Finserv Ltd. (BFS)

- During H1/2024-25, on a consolidated basis, BFS recorded

		(₹ In Crore)	
✓ Total income	-	65,184	↑ 32%
✓ Profit after tax	-	4,225	↑ 9%
- Bajaj Housing Finance Ltd. (BHFL), successfully concluded its Initial Public Offer (IPO) of ₹ 6,560 crore.
- Number of new loans booked by Bajaj Finance were 20.7 million in H1/2024-25. Total income increased by 28% to ₹ 33,198 crore. Profit after tax increased by 13% to ₹ 7,912 crore.
- Bajaj Allianz General's* gross written premium stood at ₹ 10,632 crore. Excluding bulky tender-driven crop and government health business, growth was 16%. Profit after tax increased by 21% to ₹ 1,070 crore.

- Bajaj Allianz Life's* gross written premium increased by 23% to ₹ 11,562 crore. It recorded market beating growth of 31% in individual rated new business (IRNB) premium. Profit after tax stood at ₹ 245 crore.
- Bajaj Finserv Asset Management recorded assets under management (AUM) of ₹ 16,293 crore as on 30 September 2024.

*The numbers of Bajaj Allianz General and Life are as per Indian GAAP.

2. Standalone results

Lower dividends received from corporates, consequent to buybacks, impacted standalone total income and profit after tax of the Company for H1/2024-25.

Details of standalone financials are given below:

(₹ In Crore)

Particulars	H1	H1	Full Year
	2024-25	2023-24	2023-24
Dividend received	1,025	1,594	1,610
Profit on buyback of equity shares	-	-	1,153
Profit on debt securities (net)	24	14	35
Interest on investments and other income	233	184	378
Total income	1,282	1,792	3,176
Profit after tax	1,117	1,627	2,896
Other comprehensive income, net of tax	1,476	856	1,643
Total comprehensive income	2,593	2,483	4,539

3. Investments

The cost and market value of the investment portfolio is as under:

(₹ In Crore)

Particulars	30-Sep-24		31-Mar-24	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	3,150	250,614	3,150	196,629
Equity shares – others	3,730	9,768	3,587	8,133
Debt securities	5,671	5,697	5,651	5,644
Investment properties	169	301	171	301
Total	12,720	266,380	12,559	210,707

On this happy note, I would like to thank you for your continued support, and I wish you and your family a very Happy Diwali and a prosperous New Year.

Shekhar Bajaj

Chairman
23 October 2024

About BHIL:

Bajaj Holdings & Investment Limited (BHIL) remains essentially a holding and investment company.

BHIL holds strategic stakes in Bajaj Auto Ltd., Bajaj Finserv Ltd. and Maharashtra Scooters Ltd., which it consolidates and other group companies. It has financial investments of over ₹ 15,000 crore (at market value).

BHIL also has a wholly owned subsidiary viz. Bajaj Auto Holdings Ltd. (BAHL), which has investment in group company.

The details of major group companies consolidated in BHIL have been given below:

Stake consolidated	Explanation	Consolidation method
Bajaj Auto Ltd. (BAL)* 36.67%	BHIL's direct stake in BAL 34.21% + MSL's 2.46% stake in BAL	Equity pick-up
Bajaj Finserv Ltd. (BFS) @ 41.53%	BHIL's direct stake in BFS 39.03% + BAHL's 0.12% stake in BFS + MSL's 2.38% stake in BFS	Equity pick-up
Maharashtra Scooters Ltd. (MSL) 51%	BHIL's direct stake in MSL 51%	Full line by line consolidation
* BAL comprises of	49.90% stake in Pierer Bajaj AG Equity pickup of BHIL share in BAL's profit is net of elimination of cross-holding of BAL in BHIL of 3.14%	
@ BFS comprises of	51.34% stake in Bajaj Finance Ltd. 74% stake in Bajaj Allianz General Insurance Company Ltd. 74% stake in Bajaj Allianz Life Insurance Company Ltd.	

BHIL is part of BSE 100 and Nifty 100 index of top 100 companies listed in India. BFS and BFL are included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks, while BAL is included in Nifty 50 index. MSL is listed too.



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