

9 November 2023

Corporate Relations Department BSE Limited DCS – CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	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
BSE CODE: 500490	NSE CODE: BAJAJHLDNG

Dear Sir/Madam,

Subject: Submission of Half Yearly Report for FY2023-24

Pursuant to Regulations 30 and 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Half Yearly Report for FY2023-24, containing the financial performance of the Company for the half year ended 30 September 2023. The same has been circulated to the shareholders through electronic mode today, i.e., on 9 November 2023.

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 sincerely,
For **Bajaj Holdings & Investment Limited**

Sriram Subbramaniam
Company Secretary

Encl.: as above

BAJAJ HOLDINGS & INVESTMENT LIMITED

www.bhil.in

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar,
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

2023-24



Dear Shareholder,

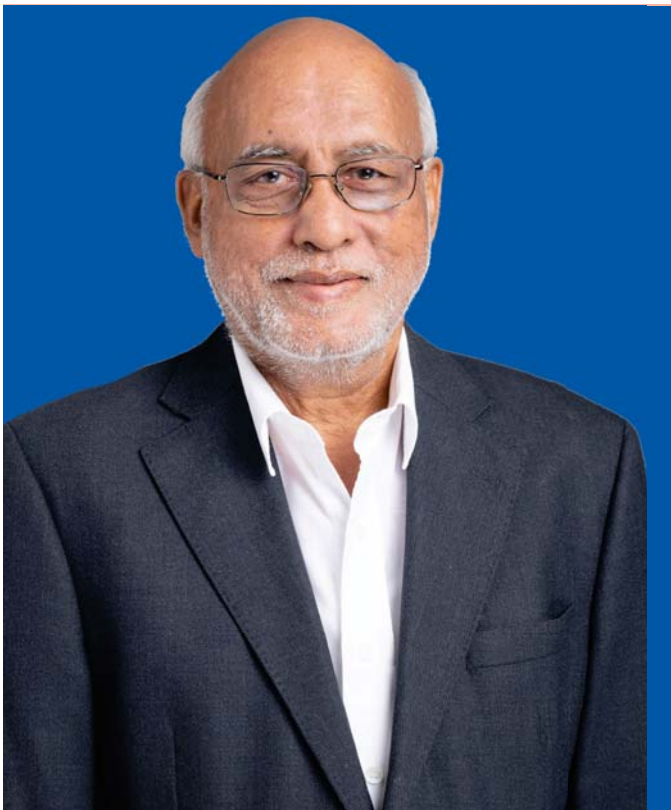
I am happy to share with you the financial results of Bajaj Holdings & Investment Ltd. (BHIL) for the half year ended 30 September 2023.

An interim dividend of ₹ 110 per equity share (1100%) was declared on 15 September 2023 and paid on 13 October 2023, amounting to ₹ 1,224 crore.

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

In the backdrop of upbeat macro-economic conditions during H1/2023-24, our companies have yet again recorded excellent performance.

BHIL's consolidated profit after tax for H1/2023-24 increased by 31% to ₹ 2,907 crore v/s ₹ 2,212 crore in H1/2022-23 – reflecting strong performance of underlying companies.



“In the backdrop of upbeat macro-economic conditions during H1/2023-24, our companies have yet again recorded excellent performance.”

Shekhar Bajaj
Chairman

1. Consolidated results

Summary of consolidated financials of BHIL is as under:

Particulars	(₹ In Crore)		
	H1 2023-24	H1 2022-23	Full Year 2022-23
Total income	359	305	527
Share of profits of associates	2,824	2,126	4,667
Profit after tax	2,907	2,212	4,851

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

a. Bajaj Auto Ltd. (BAL)

- During H1/2023-24, BAL recorded

✓ Volumes	-	2,081,360	
		(₹ In Crore)	
✓ Turnover	-	21,795	↑ 16%
✓ EBITDA	-	4,088	↑ 34%
✓ Profit after tax	-	3,501	↑ 30%
- Domestic business registered a new peak on the back of six successive quarters of double-digit YoY growth, notably the sustained growth in 125cc+ motorcycles. Domestic three-wheeler sales accelerated further with 107% growth in H1/2023-24.
- Exports stayed on course to make a gradual recovery amidst volatile market conditions.
- EV business is scaling up with network extension. Chetak exit market share more than doubled to 11% compared to 5% a year ago.
- The Company has surplus funds of ₹ 17,326 crore as at 30 September 2023, after dividend distribution of approximately ₹ 4,000 crore.

b. Bajaj Finserv Ltd. (BFS)

- During H1/2023-24, on a consolidated basis, BFS recorded

		(₹ In Crore)	
✓ Total income	-	49,303	↑ 34%
✓ Profit after tax	-	3,872	↑ 35%
- Number of new loans booked by Bajaj Finance were 18.5 million in H1/2023-24. Total income increased by 34% to ₹ 25,882 crore. Profit after tax increased by 30% to ₹ 6,988 crore. Deposit book crossed a milestone of ₹ 50,000 crore.
- Bajaj Allianz General's* gross written premium recorded market leading growth of 41% to ₹ 11,132 crore. Profit after tax increased by 18% to ₹ 883 crore.
- Bajaj Allianz Life's* gross written premium increased by 10% to ₹ 9,396 crore. It recorded market leading growth of 24% in individual rated new business (IRNB) premium. Profit after tax increased by 23% to ₹ 349 crore.

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

2. Standalone results

Dividends received from corporates in H1/2023-24 boosted standalone total income and profit after tax (PAT) of the Company.

Details of standalone financials are given below:

(₹ In Crore)

Particulars	H1	H1	Full Year
	2023-24	2022-23	2022-23
Dividend	1,594	1,552	1,569
Profit on debt securities (net)	14	20	30
Interest on investments and other income	184	162	338
Total income	1,792	1,734	1,937
Profit after tax	1,627	1,617	1,712
Other comprehensive income, net of tax	856	251	68
Total comprehensive income	2,483	1,868	1,780

3. Investments

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

(₹ In Crore)

Particulars	30-Sep-23		31-Mar-23	
	Cost	Market value	Cost	Market value
Strategic equity investments in group companies	3,173	151,916	3,173	121,204
Equity shares – others	3,144	7,000	2,951	6,353
Debt securities	4,528	4,502	4,244	4,188
Investment properties	172	289	174	289
Total	11,017	163,707	10,542	132,034

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
04 November 2023

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 ₹ 11,500 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)* 36.64%	BHIL's direct stake in BAL 34.18% + MSL's 2.46% stake in BAL	Equity pick-up
Bajaj Finserv Ltd. (BFS) @ 41.57%	BHIL's direct stake in BFS 39.06% + BAHL's 0.13% 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	52.45% 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.



BAJAJ HOLDINGS & INVESTMENT LIMITED

CIN: L65100PN1945PLC004656

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