

January 12, 2017

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3719/2039 Stock Code: 533229	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C/1 'G'Block Bandra - Kurla Complex Bandra East Mumbai 400 051 Fax No. 2659 8237/ 8238 Stock Code: BAJAJCORP
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Dear Sir,

**Sub: Compliance with Regulation 32(1) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 we are sending herewith quarterly compliance report on Statement of Deviation or Variation for the quarter ended December 31, 2016.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For Bajaj Corp Limited



Hitesh Kanani
General Manager - Company Secretary

Encl.: As above

bajaj corp limited

Name of Listed Entity: Bajaj Corp Limited

Quarter ended: December 31, 2016

1. Deviation in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the General Meeting:

Pursuant to the provisions of Section 61 of the Companies Act, 1956 and authority granted by shareholders, the Board of Directors of the Company has revised the utilization of the proceeds from the IPO w.e.f. August 22, 2013.

2. The statement of category wise variation as under:

(Rs. In Crore)

S.No.	Category wise Variation	Objects of Utilisation of Funds (as per offer document or notice of General Meeting)	Revised estimated expenditure as per 1. above	Actual Utilisation of Funds
1	Capital Expenditure - Acquisition & other strategic initiatives	50.00	200.00	140.94
2	Sales and Marketing- Promotion of future products	220.00	28.60	28.60
3	Working Capital	Nil	Nil	Nil
4	Others - General corporate purposes	5.46	49.44	Nil

3. The aforesaid Statement, as reviewed by the Audit Committee of the Company, is available on the website of the Stock Exchange where Shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com and also on the website of the Company i.e. www.bajajcorp.com.

For Bajaj Corp Limited



Hitesh Kanani

General Manager – Company Secretary