bajaj corp limited

October 14, 2016

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, 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 Stock Code: BAJAJCORP

Dear Sir,

Sub: Outcome of Board Meeting held on October 14, 2016

With regard to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the meeting of the Board of Directors of the Company which commenced at 11:15 A.M. and concluded at 12:30 P.M. today i.e. October 14, 2016 has:

1. Inter alia approved the Standalone Unaudited Financial Results for the Second Quarter and Half year ended September 30, 2016 of the financial year 2016-17.

2. Approved and adopted 'Dividend Distribution Policy' in compliance of Regulation 43A of the the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulation, 2016.

The above unaudited results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company, at their respective meetings held today i.e. October 14, 2016.

We would further like to inform that the Statutory Auditors of the Company have subjected the above Unaudited Financial Results for the Second Quarter and Half year ended September 30, 2016 to "Limited Review" and the said Limited Review report is also enclosed.

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

Regd Office: Old Station Road, Sevashram Chouraha, Udaipur - 313001.

CIN : L01110RJ2006PLC047173

Phone : 0294-2561631-32, E-id: complianceofficer@bajajcorp.com Website : www.bajajcorp.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2016

Part - I (Rs. In Lacs)

S. No.	Particulars	Standalone					
		Unaudited					
		3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	Year to date figures for the current period ended 30/09/2016	Year to date figures for the previous period ended 30/09/2015	Previous year ended 31/03/2016
	Income from Operations						
1.	(a) Net Sales/Income from Operations	19,614.93	20,373.35	18,957.25	39,988.28	38,970.52	79,366.56
	(b) Other Operating Income	63.06	57.90	54.55	120.96	127.88	219.04
	Total Income from Operations (1)	19,677.99	20,431.25	19,011.80	40,109.24	39,098.40	79,585.60
2.	**Expenses**						
	(a) Cost of materials consumed	5,065.22	5,536.22	6,191.83	10,601.44	12,635.88	24,534.65
	(b) Purchase of stock-in-trade	1,141.39	1,087.74	1,863.81	2,229.13	3,256.93	5,817.25
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	410.66	415.22	(757.44)	825.88	(868.76)	(632.60)
	(d) Employee benefit expenses	1,464.42	1,381.93	1,119.63	2,846.35	2,232.17	4,582.61
	(e) Depreciation & Amortisation	108.73	101.89	96.71	210.63	196.71	431.61
	(f) Advertisement	1,557.88	1,879.90	1,090.12	3,437.78	2,618.18	5,502.59
	(g) Other Expenditure	3,318.35	3,034.49	3,031.44	6,352.84	6,116.56	12,338.70
	Total Expenses (2)	13,066.65	13,437.39	12,636.10	26,504.05	26,187.67	52,574.81
3.	Profit/(Loss) from Operations before other income, finance costs & exceptional Items (1-2)	6,611.34	6,993.86	6,375.70	13,605.19	12,910.73	27,010.79
4.	Other Income	1,491.98	836.39	779.02	2,328.37	1,443.39	2,878.02
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,103.32	7,830.25	7,154.72	15,933.56	14,354.12	29,888.81
6.	Finance Costs	22.36	20.12	0.95	42.48	2.07	20.91
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	8,080.96	7,810.13	7,153.77	15,891.08	14,352.05	29,867.90
8.	Exceptional Items	663.85	1,174.50	1,174.50	1,838.35	2,349.00	4,698.00
9.	Profit / (Loss) from ordinary activities before tax (7-8)	7,417.11	6,635.63	5,979.27	14,052.73	12,003.05	25,169.90
10.	Tax Expense	1,587.18	1,416.04	1,275.98	3,003.22	2,561.46	5,371.25
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	5,829.93	5,219.59	4,703.29	11,049.51	9,441.59	19,798.65
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period(11-12)	5,829.93	5,219.59	4,703.29	11,049.51	9,441.59	19,798.65
14.	Share of profit / (loss) of associates		-	-	-	-	-
15.	Minority interest		-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	5,829.93	5,219.59	4,703.29	11,049.51	9,441.59	19,798.65
17.	Paid-up equity share capital (Face Value- Rs.1/- each)	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00
18.	Reserves excluding Revaluation Reserves as per balance sheet						47,106.86
19. (i)	Earnings per share (before extraordinary items) (of face value Rs. 1/- each) (not annualised):						
	(a) Basic	3.95	3.54	3.19	7.49	6.40	13.42
	(b) Diluted	3.95	3.54	3.19	7.49	6.40	13.42
19. (ii)	Earnings per share (after extraordinary items) (of face value Rs. 1/- each) (not annualised):						
	(a) Basic	3.95	3.54	3.19	7.49	6.40	13.42
	(b) Diluted	3.95	3.54	3.19	7.49	6.40	13.42

Statement of Assets & Liabilities

(Rs in Lacs)

PARTICULARS	As at Sept 30, 2016	As at March 31, 2016
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	4,564.11	4,628.87
(b) Capital work-in-progress	76.69	74.14
(c) Other Intangible Assets	16.39	1,855.63
(d) Financial assets		
- Investments	11,599.31	9,399.31
- Security Deposits	61.51	29.02
(e) Other non-current assets	366.68	92.43
Total Non-current Assets	**16,684.69**	**16,079.40**
(2) Current assets		
(a) Inventories	4,500.78	5,018.99
(b) Financial assets		
(i) Investments	41,681.52	27,506.29
(ii) Trade Receivables	3,165.91	2,344.51
(iii) Cash and Cash equivalents	1,234.98	5,227.43
(iv) Others	111.68	255.11
(c) Current tax assets	21.06	7.78
(d) Other current assets	309.27	266.85
Total Current Assets	**51,025.20**	**40,626.96**
TOTAL ASSETS	**67,709.89**	**56,706.36**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,475.00	1,475.00
(b) Other Equity	58,156.37	47,106.86
Total Equity	**59,631.37**	**48,581.86**
LIABILITIES		
(1) Non - Current Liabilities		
(a) Deferred tax liability (Net)	99.00	6.97
Total Non-current Liabilities	**99.00**	**6.97**
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	1,500.00	1,000.00
(ii) Trade Payables	3,195.80	4,318.98
(iii) Other financial liabilities	2,089.82	1,765.40
(b) Other Current liabilities	1,193.90	1,033.15
Total Current Liabilities	**7,979.52**	**8,117.53**
TOTAL EQUITY AND LIABILITIES	**67,709.89**	**56,706.36**

Notes:

1. Results for the quarter ended Sept 30, 2016, June 30, 2016 and year to date Sept 30, 2016 are in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended Sept 30, 2015, year to date Sept 30, 2016 and previous year ended March 31, 2016 has been restated to comply with Ind-AS to make them comparable.

2. The Balance Sheet as at September 30, 2016 is in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs. The Balance Sheet as at March 31, 2016 has been restated and regrouped to comply with Ind-AS to make it comparable. The format of the Balance Sheet is as per the format prescribed in Schedule III to the Companies Act, 2013 and as notified by SEBI vide circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3. The Company has acquired NOMARKS brand on August 22, 2013 and has also entered into a non compete agreement with the seller for a period of 3 years. The management inter alia considering the non compete period, estimated the useful life of the brand as 3 years. In accordance with the provisions of Accounting Standards (AS) 26 and Ind-AS 38 - Intangible Assets, the acquisition cost of Brand & Non Compete has been amortized over the estimated useful life of 3 years. Accordingly amount of Rs. 6.64 crore and Rs. 18.38 crore has been amortized during the current quarter and six month period ended September 30, 2016.With this the Company has amortised total cost of Brand i.e. Rs. 140.94 Crores. The same is shown under Exceptional Items. Year wise amortization is as under:

Financial Year	(Rs. in crore)
2013-14	28.60
2014-15	46.98
2015-16	46.98
2016-17 upto Sept. 16	18.38
Total	140.94

4. The Company has adopted Ind-AS with effect from April 1, 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2015 and all the periods presented have been restated accordingly.
Reconciliation between reserves as at March 31, 2016 and financial results, as previously prepared and reported in accordance with generally accepted accounting principles in India ("Indian GAAP") and Ind-AS for quarter / Year presented are as under:

(Rs. in lacs)

	Note Ref.	Profit Reconciliation			Reserve / Other Equity reconciliation as at 31/03/2016
		Quarter ended 30/09/2015	Period ended 30/09/2015	Year ended 31/03/2016	
Net Profit / Reserve under Indian GAAP		**4,677.75**	**9,429.04**	**19,790.52**	**47,081.16**
Effect of measuring investments at fair value through profit and loss	I	32.47	15.96	10.33	32.67
Deferred Tax	II	(6.93)	(3.41)	(2.20)	(6.97)
Net Profit / Reserve as per Ind-AS		**4,703.29**	**9,441.59**	**19,798.65**	**47,106.86**

I - The company has valued Investments (other then investments in subsidiary which are accounted at cost), at fair value. Impact of fair value changes as on transition date is recognised in opening reserve and changes thereafter is recognised in Statement of Profit & Loss.

II - Tax impact of "Effect of measuring investments at fair value through Profit and Loss"

5. The Company operates only in one segment, namely "Cosmetics, Toiletries and Other Personal Care products" and there are no reportable segments in accordance with Ind-AS 108 on "Operating Segments".

6. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meeting held on October 14, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter/period and of the previous periods / year.

For and on behalf of Board of Directors

Sumit Malhotra
Managing Director
DIN 02183825

Place : Mumbai
Date : October 14, 2016

R.S. Dani & Co.
Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Bajaj Corp Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Corp Limited ('the Company') for the period ended 30 September 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. Dani & Company
Firm registration number: 000243C
Chartered Accountants

C. P. Kothari

C. P. Kothari
Partner
Membership No.: 072229

Place: Noida
Date: 14 October 2016

Plot No. 48, Okhla Kota Office: 0145-2429071 admin@rsdani.com