

bajaj corp limited

August 1, 2014

DCS-CRD BSE Ltd. First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3121/ 2037 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/ 8238/66418124/5/6 Stock Code: BAJAJCORP
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Dear Sir,

Sub: Unaudited Financial Results (Provisional) for 1st quarter ended June 30, 2014 of Financial Year 2014-15

Pursuant to the provisions of Clause 41 of the Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the first quarter ended on June 30, 2014 of financial year 2014-15. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company, at their respective meetings held today i.e. August 1, 2014.

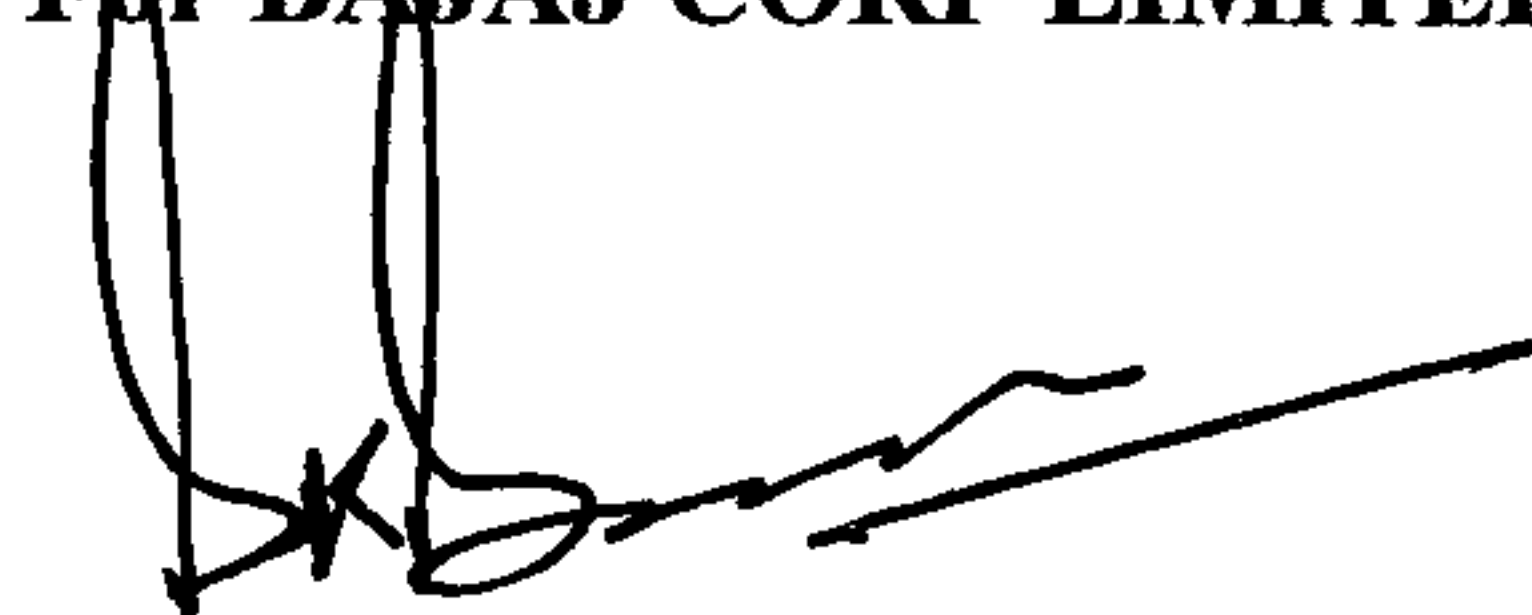
We would further like to inform that the Statutory Auditors of the Company have subjected the above unaudited results for the first quarter ended June 30, 2014 to "Limited Review" and the said Limited Review report is enclosed.

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

Thanking you,

Yours faithfully,

For BAJAJ CORP LIMITED



Sujoy Sircar
Company Secretary

Encl: As above

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Statement of Financial Results for the Quarter ended June 30, 2014

Part - I

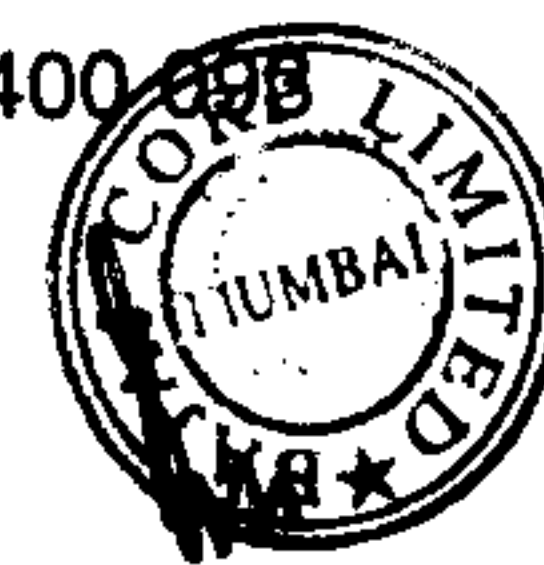
(Rs. Lacs)

S. No.	Particulars	Standalone			
		Unaudited	Audited	Unaudited	Audited
		3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Previous year ended 31/03/2014
1.	Income from Operations				
	(a) Net Sales/Income from Operations	19,106.74	18,417.96	17,004.54	67,068.00
	(b) Other Operating Income	24.79	33.38	18.95	104.61
	Total Income from Operations (1)	19,131.53	18,451.34	17,023.49	67,172.61
2.	Expenses				
	(a) Cost of materials consumed	6,370.29	6,242.88	5,328.45	21,701.89
	(b) Purchase of stock-in-trade	1,384.03	1,523.79	1,011.47	5,285.32
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	43.66	(190.24)	459.60	(111.82)
	(d) Employee benefit expenses	963.01	859.20	830.78	3,394.38
	(e) Depreciation	85.30	96.33	77.77	367.47
	(f) Advertisement	1,317.00	1,023.26	1,498.47	4,642.70
	(g) Other expenditure	3,684.55	3,715.71	3,070.55	13,594.68
	Total Expenses (2)	13,847.84	13,270.93	12,277.09	48,874.62
3.	Profit/(Loss) from operations before other income, finance costs & exceptional Items (1-2)	5,283.69	5,180.41	4,746.40	18,297.99
4.	Other Income	907.11	827.78	1,205.69	4,012.55
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,190.80	6,008.19	5,952.09	22,310.54
6.	Finance costs	1.72	164.84	0.95	588.44
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,189.08	5,843.35	5,951.14	21,722.10
8.	Exceptional items	1,174.50	1,174.50	0.00	2,859.65
9.	Profit / (Loss) from ordinary activities before tax (7-8)	5,014.58	4,668.85	5,951.14	18,862.45
10.	Tax expense	1,053.06	837.43	1,249.74	3,818.09
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	3,961.52	3,831.42	4,701.40	15,044.36
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	Net Profit/(Loss) for the period(11-12)	3,961.52	3,831.42	4,701.40	15,044.36
14.	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00
15.	Minority interest	0.00	0.00	0.00	0.00
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	3,961.52	3,831.42	4,701.40	15,044.36
17.	Paid-up equity share capital	1,475.00	1,475.00	1,475.00	1,475.00
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				50,733.08
19. (i)	Earnings per share (before extraordinary items) (Rs. Per share) (not annualised):				
	(a) Basic	2.69	2.60	3.19	10.20
	(b) Diluted	2.69	2.60	3.19	10.20
19. (ii)	Earnings per share (after extraordinary items) (Rs. Per share) (not annualised):				
	(a) Basic	2.69	2.60	3.19	10.20
	(b) Diluted	2.69	2.60	3.19	10.20

Part - II

S. No.	Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Previous year ended 31/03/2014
A.	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	– Number of shares	36,875,000	36,875,000	22,500,000	36,875,000
	– Percentage of shareholding	25.00%	25.00%	15.25%	25.00%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-Encumbered				
	- Number of shares	110,625,000	110,625,000	125,000,000	110,625,000
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	84.75%	75.00%

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Phone : 022-66919478, 66919477, Fax : 022-66919476 • Website : www.bajajcorp.com
Head Office : Old Station Road, Udaipur 313 001 (Raj.) Phone : 0294-2561631, 2561632 Fax : 0294-2522623



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Particulars		3 months ended 30/06/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	0

Notes:

- As the Company's business activity falls within a single segment viz. 'Cosmetics, Toiletries and Other Personal Care products' and the sales substantially being in the domestic market, the disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" specified under the Companies Act 1956 (which are deemed to be applicable as per section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) rules, 2014)
- 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, estimates the useful life of the brand as 3 years. In accordance with the provisions of Accounting Standards (AS) 26 - Intangible Assets (which are deemed to be applicable as per section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) rules, 2014), the acquisition cost of Brand & Non Compete will be amortized over the estimated useful life of 3 years. Accordingly a amount of Rs.11.75 crore has been amortized during the current quarter ended June 30, 2014. The same is shown under exceptional items. Yearwise amortization will be as under:

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

- Pursuant to the provisions of Clause 43A of the Listing Agreements with the Exchanges, the utilisation of the net proceeds of the IPO as stated in the Prospectus dated August 9, 2010 aggregating to Rs. 275.46 crore (estimated) [Actual - Rs. 278.04 crore) is as under:

Expenditure Items	Estimated Expenditure				Revised estimated expenditure*	Total expenditure incurred till June 30, 2014	Balance Fund
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total			
Promotion of future products	60.70	71.30	88.00	220.00	28.60	28.60	0.00
Acquisition & other strategic initiatives	0.00	0.00	50.00	50.00	200.00	140.94	59.06
General corporate purposes	5.46	0.00	0.00	5.46	49.44	0.00	49.44
Total				275.46	278.04		108.50

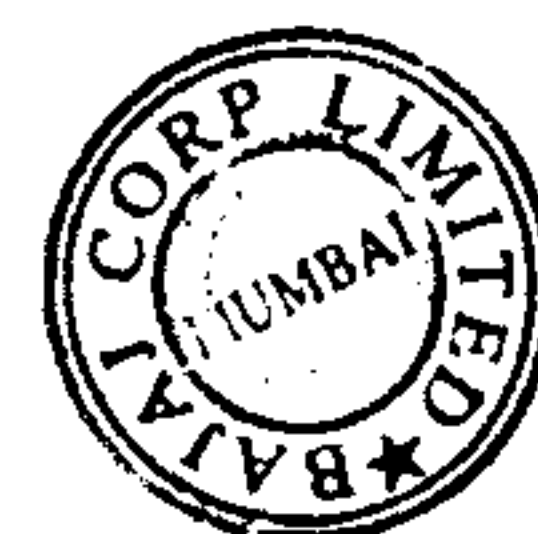
Pending utilisation, net proceeds of the IPO have been invested in interest bearing liquid instruments, bank deposits and other financial products as mentioned herein below:

Particulars	Amount (Rs crore)
1. Fixed Deposits with Banks	70.00
2. In Certificate of Deposits of Banks	23.10
3. Bonds of Public Sector Company	15.40
Total	108.50

* Pursuant to the provisions of Section 61 of 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

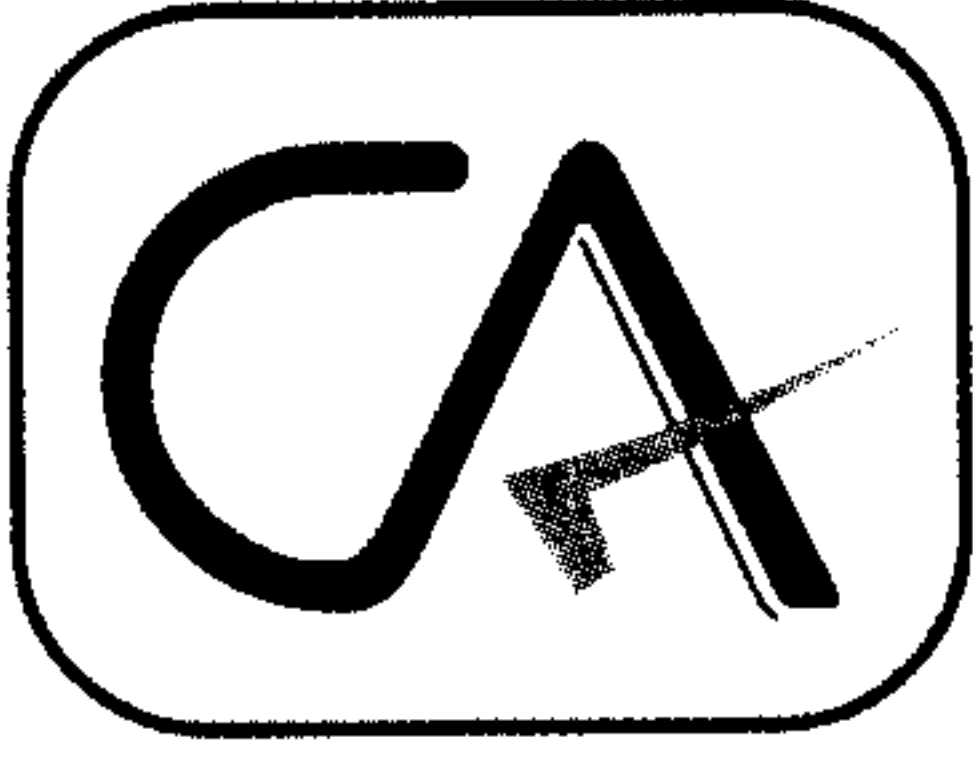
- Figures have been regrouped/rearranged wherever necessary.
- The Statutory Auditors have carried out the 'Limited Review' of the results for the period ended June 30, 2014.
- The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of financial year 2013-14 and the published year to date figures upto December 31, 2013.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2014

Place : Mumbai
Date : August 01, 2014



For and on behalf of Board of Directors

Sumit Malhotra
Sumit Malhotra
Managing Director



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 quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

C. P. Kothari
Partner
Membership No.: 072229

Place: Mumbai
Date: August 01, 2014

