

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31st DECEMBER, 2013

PART I		(Rs. In Lacs)					
Sl No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise duty)	103,242	95,864	87,212	277,270	226,879	338,092
	(b) Other operating income	94	154	127	433	523	665
	Total Income from Operations (net)	103,336	96,018	87,339	277,703	227,402	338,757
2	Expenses						
	(a) Cost of materials consumed	5,551	4,831	5,019	14,694	12,083	16,916
	(b) Purchases of traded goods	81,378	66,078	63,429	208,944	172,290	254,425
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(8,006)	5,196	(2,464)	(6,379)	(9,031)	(4,545)
	(d) Employee benefits expense	4,563	5,854	3,962	14,434	12,748	16,726
	(e) Depreciation and amortisation expense	1,043	392	354	1,837	1,019	1,445
	(f) Other expenses	14,084	14,214	13,576	38,376	29,541	44,160
	Total Expenses	98,613	96,565	83,876	271,906	218,650	329,127
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,723	(547)	3,463	5,797	8,752	9,630
4	Other Income	246	202	231	638	858	1,692
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,969	(345)	3,694	6,435	9,610	11,322
6	Finance costs	1,974	1,961	1,957	5,574	5,287	6,897
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,995	(2,306)	1,737	861	4,323	4,425
8	Exceptional Items	-	-	4	-	2,472	2,472
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2,995	(2,306)	1,741	861	6,795	6,897
10	Tax Expenses	992	(771)	573	327	1,737	1,776
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,003	(1,535)	1,168	534	5,058	5,121
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	2,003	(1,535)	1,168	534	5,058	5,121
14	Paid-up equity share capital (Face Value of Rs. 2/- each)	1,996	1,995	1,994	1,996	1,994	1,995
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	70,013
16i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :						
	(a) Basic	2.01	(1.54)	1.17	0.54	5.07	5.14
	(b) Diluted	2.00	(1.54)	1.14	0.53	5.01	5.06
16ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :						
	(a) Basic	2.01	(1.54)	1.17	0.54	5.07	5.14
	(b) Diluted	2.00	(1.54)	1.14	0.53	5.01	5.06
See accompanying notes to the financial results							

PART II		Quarter Ended			Nine Months Ended		Year Ended
Sl No	Particulars	31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
A	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- No of shares	33,702,946	33,674,946	33,799,005	33,702,946	33,799,005	33,838,165
	- Percentage of shareholding	33.78	33.76	33.90	33.78	33.90	33.92
	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	66,080,385	66,080,385	65,917,166	66,080,385	65,917,166	65,917,166
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.22	66.24	66.10	66.22	66.10	66.08

PARTICULARS		31-Dec-13
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	NIL



BAJAJ ELECTRICALS LTD.
CIN : L31500MH1938PLC009887
Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001
Phone: 022-22043780 Fax:022-22851279
Website : http://www.bajajelectricals.com

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31st DECEMBER, 2013

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs)
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	PRIMARY SEGMENT INFORMATION						
	1 SEGMENT REVENUE						
	A) Lighting	24,719	25,093	22,157	65,550	57,578	86,042
	B) Consumer Durables	51,919	45,393	50,463	140,976	129,422	183,773
	C) Engineering & Projects	26,667	25,448	14,688	71,042	40,278	68,796
	D) Others	31	84	31	135	124	146
	Sub-Total (A+B+C+D)	103,336	96,018	87,339	277,703	227,402	338,757
	Less :-Inter segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	103,336	96,018	87,339	277,703	227,402	338,757
2	SEGMENT RESULTS						
	(PROFIT(+)) / LOSS (-))						
	A) Lighting	1,285	1,914	1,562	3,966	3,599	5,839
	B) Consumer Durables	4,998	3,862	6,093	12,876	13,072	17,440
	C) Engineering & Projects	(1,353)	(4,330)	(3,982)	(8,270)	(7,367)	(12,433)
	D) Others	4	59	5	55	44	38
	Sub-Total (A+B+C+D)	4,934	1,505	3,678	8,627	9,348	10,884
	Less						
	A) Finance Cost	1,974	1,961	1,957	5,574	5,287	6,897
	B) Other un-allocable expenditure net of unallocable income	(35)	1,850	(16)	2,192	(262)	(438)
	C) Exceptional Items	-	-	(4)	0	(2,472)	(2,472)
	Operating Profit before Tax	2,995	(2,306)	1,741	861	6,795	6,897
3	CAPITAL EMPLOYED						
	A) Lighting	3,233	6,683	6,036	3,233	6,036	7,317
	B) Consumer Durables	8,836	13,211	7,590	8,836	7,590	13,590
	C) Engineering & Projects	59,503	51,374	57,309	59,503	57,309	47,515
	D) Others	353	401	366	353	366	387
	E) Other Unallocable	30,542	25,634	21,475	30,542	21,475	20,645
	Total (A+B+C+D+E)	102,467	97,303	92,776	102,467	92,776	89,454



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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE
MONTHS PERIOD ENDED 31st DECEMBER, 2013.**

Notes:

1. The Company has identified its Business Segments as its Primary reportable segments, which comprise of Lighting, Consumer Durables, Engineering & Projects and Others. 'Lighting' includes Lamps, Tubes, Luminaires, 'Consumer Durables' includes Appliances & Fans, 'Engineering & Projects' includes Transmission Line Towers, Telecommunications Towers, Highmasts, Poles and Special Projects including Rural Electrification Projects and 'Others' includes Wind Energy.
2. During the quarter, the committee of the Board of Directors of the Company allotted 28,000 Equity shares of Rs. 2/- each to the Stock Option Grantees, on their exercise of Growth Options under the Company's 'Employee Stock Option Plan, 2011'.
3. The figures of the previous year / period have been regrouped wherever necessary.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th February, 2014 and subjected to a "Limited Review" by the Statutory Auditors.

For **BAJAJ ELECTRICALS LIMITED**


Shekhar Bajaj

Chairman & Managing Director

Mumbai, 11th February, 2014



The Board of Directors
BAJAJ ELECTRICALS LIMITED
45-47, Veer Nariman Road,
Mumbai – 400 001.

1. We have reviewed the results of Bajaj Electricals Limited (the "Company") for the quarter ended 31st December 2013 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2013' (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 but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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 Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Russell I Parera
Partner
Membership Number: 42190

Place: Mumbai
Date: 11th February 2014