

July 25, 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
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Dear Sir,

Sub: Outcome of Board Meeting held on July 25, 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 12:30 P.M. and concluded at 2:00 P.M. today i.e. July 25, 2016 has, inter alia approved the Standalone Unaudited Financial Results for the first quarter ended June 30, 2016 of the financial year 2016-17. 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. July 25, 2016.

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, 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

Statement of Standalone Unaudited Financial Results for the First Quarter ended June 30, 2016

Part - I

(₹ in Lacs)

S. No.	Particulars	Standalone			
		Unaudited	Unaudited	Unaudited	Unaudited
		3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended in the previous year 30/06/2015	Previous year ended 31/03/2016
1.	Income from Operations				
	(a) Net Sales/Income from Operations	20,373.35	20,825.88	20,013.27	79,366.56
	(b) Other Operating Income	57.90	52.54	73.33	219.04
	Total Income from Operations (1)	20,431.25	20,878.42	20,086.60	79,585.60
2.	Expenses				
	(a) Cost of materials consumed	5,536.22	5,931.03	6,444.05	24,534.65
	(b) Purchase of stock-in-trade	1,087.74	1,216.88	1,393.12	5,817.25
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	415.22	286.68	(111.32)	(632.60)
	(d) Employee benefit expenses	1,381.93	1,204.32	1,112.54	4,582.61
	(e) Depreciation & Amortisation	101.89	122.61	100.00	431.61
	(f) Advertisement	1,879.90	1,352.59	1,528.06	5,502.59
	(g) Other Expenditure	3,034.49	3,331.72	3,085.11	12,338.70
	Total Expenses (2)	13,437.39	13,445.83	13,551.56	52,574.81
3.	Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	6,993.86	7,432.59	6,535.04	27,010.79
4.	Other Income	836.39	657.09	664.37	2,878.02
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	7,830.25	8,089.68	7,199.41	29,888.81
6.	Finance Costs	20.12	17.48	1.12	20.91
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	7,810.13	8,072.20	7,198.29	29,867.90
8.	Exceptional Items	1,174.50	1,174.50	1,174.50	4,698.00
9.	Profit / (Loss) from ordinary activities before tax (7-8)	6,635.63	6,897.70	6,023.79	25,169.90
10.	Tax Expense	1,416.04	1,471.97	1,285.48	5,371.25
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	5,219.59	5,425.73	4,738.31	19,798.65
12.	Extraordinary items (net of tax expense)	-	-	-	-
13.	Net Profit/(Loss) for the period(11-12)	5,219.59	5,425.73	4,738.31	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)	5,219.59	5,425.73	4,738.31	19,798.65
17.	Paid-up equity share capital (Face Value-₹ 1/- each)	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 ₹ 1/- each) (not annualised):				
	(a) Basic	3.54	3.68	3.21	13.42
	(b) Diluted	3.54	3.68	3.21	13.42
19. (ii)	Earnings per share (after extraordinary items) (of face value ₹ 1/- each) (not annualised):				
	(a) Basic	3.54	3.68	3.21	13.42
	(b) Diluted	3.54	3.68	3.21	13.42



Notes:

- Results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended March 31, 2016, June 30, 2015 and previous year ended March 31, 2016 has been restated to comply with Ind-AS to make them comparable.
- 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 and Ind-AS 38 - Intangible Assets, the acquisition cost of Brand & Non Compete will be amortized over the estimated useful life of 3 years. Accordingly amount of ₹ 11.74 crore for qtr has been amortized during the current period ended June 30, 2016. The same is shown under Exceptional Items. Year wise amortization will be as under:

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

- 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:

	Note Ref.	Profit Reconciliation			Reserve reconciliation as at 31/03/2016
		Quarter ended 30/06/2015	Quarter ended 31/03/2016	Year ended 31/03/2016	
Net Profit / Reserve under Indian GAAP		4,751.30	5,402.25	19,790.52	47,081.16
Effect of measuring investments at fair value through profit and loss	I	(16.51)	29.85	10.33	32.67
Deferred Tax	II	3.52	(6.37)	(2.20)	(6.97)
Net Profit / Reserve as per Ind-AS		4,738.31	5,425.73	19,798.65	47,106.86

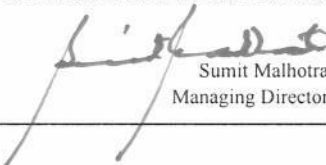
I - The company has valued Investments (other than investments in subsidiary which are accounted at cost), at fair value. Impact of fair value changes as on transition date is recognised in opening reserve and changes thereafter is recognised in Statement of Profit & Loss.

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

- 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".
- 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 July 25, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods / year.



For and on behalf of Board of Directors


Sumit Malhotra
Managing Director

Place : Mumbai
Date : July 25, 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 June 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
Partner
Membership No.: 072229

Place: Noida
Date: 25 July 2016

