

L-1/198/MGP

August 6, 2015

BSE Limited : Security Code No. 500031
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Fax 22723121 / 22722061

National Stock Exchange of India Ltd. : Symbol: BAJAJELEC - Series: EQ
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Fax No. 26598237 / 38 or 26598347 / 48 or 66418124/25/26

Delhi Stock Exchange Limited : Code No. 02031
DSE House, 3/1, Asaf Ali Road
New Delhi 110 002
Fax No. 011-46470053/54

Dear Sirs,

Sub: Unaudited Financial Results of the Company for the first quarter ended 30 June 2015.

Further to our letter No.L-1/092/MGP dated 3 July 2015 and pursuant to Clause-41 of the Listing Agreement, we enclose herewith, in the prescribed format, the Unaudited Financial Results of the Company for the first quarter ended on 30 June 2015 along with Limited Review Report.

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For BAJAJ ELECTRICALS LIMITED



MANGESH PATIL
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl: as above.

Cc: Advt. & Brand: Kindly arrange to publish the enclosed statement in "Free Press Journal"
Dev. Dept. English) and "Navshakti" (Marathi), Mumbai Editions, latest by 08.08.2015.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015

PART I		(Rs. In Lacs)			
Sl	Particulars	Quarter Ended			Year Ended
No		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise duty)	100,586	130,146	88,271	423,748
	(b) Other operating income	323	1,021	490	2,063
	Total Income from Operations (net)	100,909	131,167	88,761	425,811
2	Expenses				
	(a) Cost of materials consumed	5,040	4,618	5,819	22,523
	(b) Purchases of traded goods	68,207	84,624	59,744	288,872
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(844)	6,294	190	(3,172)
	(d) Erection & Subcontracting Expenses	4,310	8,076	1,695	22,249
	(e) Employee benefits expense	5,771	5,183	4,731	22,629
	(f) Depreciation and amortisation expense	697	653	820	2,903
	(g) Other expenses	12,401	14,630	12,897	63,810
	Total Expenses	95,582	124,078	85,896	419,814
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,327	7,089	2,865	5,997
4	Other Income	512	929	228	2,429
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	5,839	8,018	3,093	8,426
6	Finance costs	2,372	2,749	2,332	10,508
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	3,467	5,269	761	(2,082)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	3,467	5,269	761	(2,082)
10	Tax Expenses	1,433	580	198	(687)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,034	4,689	563	(1,395)
12	Extraordinary Items (Net of Tax)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	2,034	4,689	563	(1,395)
14	Paid-up equity share capital (Face Value of Rs. 2/- each)	2,016	2,015	2,005	2,015
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	65,875
16	Debenture Redemption Reserve	-	-	-	2,500
17i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :				
	(a) Basic	2.02	4.67	0.56	(1.39)
	(b) Diluted	2.01	4.67	0.56	(1.39)
17ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :				
	(a) Basic	2.02	4.67	0.56	(1.39)
	(b) Diluted	2.01	4.67	0.56	(1.39)
	See accompanying notes to the financial results				



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015

PART II		Quarter Ended			Year Ended
SL No	Particulars	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	- No of shares	37,274,711	37,223,141	34,192,929	37,223,141
	- Percentage of shareholding	36.97	36.94	34.10	36.94
	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	63,539,285	63,539,285	66,080,385	63,539,285
	- Percentage of shares (as a % of the total shareholding 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)	63.03	63.06	65.90	63.06
PARTICULARS		30-Jun-15			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	NIL			



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th JUNE, 2015

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PRIMARY SEGMENT INFORMATION				
1	SEGMENT REVENUE				
	A) Lighting	20,293	27,189	16,864	89,827
	B) Consumer Durables	47,581	54,615	50,460	202,368
	C) Engineering & Projects	33,023	49,355	21,423	133,554
	D) Others	12	8	14	62
	Sub-Total (A+B+C+D)	100,909	131,167	88,761	425,811
	Less :-Inter segment Revenue	-	-	-	-
	Net Sales / Income from Operations	100,909	131,167	88,761	425,811
2	SEGMENT RESULTS				
	(PROFIT(+)) / LOSS (-))				
	A) Lighting	845	1,168	249	3,128
	B) Consumer Durables	3,020	3,754	3,463	13,421
	C) Engineering & Projects	1,931	2,322	(593)	(8,694)
	D) Others	(7)	(73)	(2)	(85)
	Sub-Total (A+B+C+D)	5,789	7,171	3,117	7,770
	Less				
	A) Finance Cost	2,372	2,749	2,332	10,508
	B) Other un-allocable expenditure net of unallocable income	(50)	(847)	24	(656)
	Operating Profit before Tax	3,467	5,269	761	(2,082)
3	CAPITAL EMPLOYED				
	A) Lighting	10,368	4,971	7,962	4,971
	B) Consumer Durables	12,105	7,078	6,999	7,078
	C) Engineering & Projects	72,418	69,041	68,582	69,041
	D) Others	347	298	257	298
	E) Other Unallocable	26,065	28,208	29,392	28,208
	Total (A+B+C+D+E)	121,303	109,596	113,192	109,596



BAJAJ ELECTRICALS LTD.
CIN : L31500MH1938PLC009887

Registered Office:

45-47, Veer Nariman Road, Mumbai – 400 001.

Phone: 022-22043780 Fax:022-22851279

Internet : <http://www.bajajelectricals.com> Email: legal@bajajelectricals.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015.

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 Company has issued and allotted 51,570 Equity shares of Rs.2 each, pursuant to exercise of stock options by eligible employees and said shares are ranking pari-passu in all respects including dividend entitlement.
3. The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 6th August 2015 granted 4,25,000 stock options to the eligible employees of the Company at an exercise price of Rs.261.15 per option under the Employees Stock Option Scheme. This price is the closing share price on the National Stock Exchange (NSE) on Wednesday, 5th August 2015, the last trading day before the grant of these options. The options will vest in four equal tranches between 6th August 2016 and 6th August 2019. The options may be exercised within three years from the date of vesting.
4. The figures of the previous year / period have been regrouped wherever necessary.
5. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 6th August, 2015 and subjected to a "Limited Review" by the Statutory Auditors.

For **BAJAJ ELECTRICALS LIMITED**


Shekhar Bajaj

Mumbai, 6th August, 2015

 Chairman & Managing Director



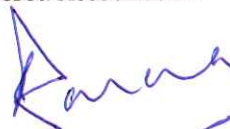
Dalal & Shah

Chartered Accountants

The Board of Directors
Bajaj Electricals Limited
45-47, Veer Nariman Road,
Mumbai – 400001.

1. We have reviewed the results of Bajaj Electricals Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited Financial Results for the Quarter ended 30th June, 2015' (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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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

Mumbai
August 6, 2015

Dalal & Shah, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 6669 1000, F: +91 (22) 6654 7800, +91 (22) 6654 7801