

L-1/1721/AMP

May 23, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

: Code No. 500031

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

: Symbol: BAJAJELEC

Dear Sir / Madam,

Sub.: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that Messrs S R B C & Co. LLP, Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2018.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited



Anant Purandare
President & Chief Financial Officer

23rd May, 2018

**Q4 Sales surges by 25.7%; and
PBT (before exceptional items) surges by 120.8%;**

**Yearly Sales increase by 9.7%; and
PBT (before exceptional items) surges by 51.1%**

Bajaj Electricals Ltd has declared its results for the fourth quarter & year ended 31st March 2018.

During the fourth quarter, the Company achieved Sales / Income from operations of Rs. 1606.27 Cr as against Rs. 1278.06 Cr, registering a growth of 25.7% over the fourth quarter of the previous year. PBT (before exceptional items) was Rs. 133.21 Cr as against Rs. 60.32 Cr, growth of 120.8% over the corresponding quarter of the previous year.

During the quarter, the Company has made one time provision of Rs. 89.36 Cr w.r.t its investments in its Associate Company, Starlite Lighting Limited, in view of losses incurred by it due to steep fall in a demand for CFL bulbs. Consequently, PBT and PAT for the quarter were at Rs. 43.84 Cr and Rs.7.31 Cr, as against Rs. 60.32 Cr and Rs. 38.42 Cr in the corresponding quarter of the previous year, respectively.

For the year ended 31st March, 2018, the Company achieved Sales / Income from operations of Rs. 4716.39 Cr as against Rs. 4298.26 Cr, registering a growth of 9.7% over the previous year. PBT (before exceptional items) was Rs. 253.83 Cr as against Rs. 168.04 Cr, registering a growth of 51.1%

over the previous year. PBT and PAT after exceptional items, for the year were at Rs. 164.46 Cr and Rs. 83.62 Cr as against Rs. 168.04 Cr and Rs. 107.66 Cr in the corresponding previous year, respectively.

During the quarter, Consumer Products segment achieved total Revenue of Rs. 644.64 Cr as against Rs. 610.76 Cr, a growth of 5.5% (Volume growth of approx. 15%) ; whereas EPC segment achieved total revenue of Rs. 961.48 Cr as against Rs. 667.21 Cr, a growth of 44.1%, over the corresponding quarter of the previous year.

For the year ended 31st March, 2018, Consumer Products segment achieved total revenue of Rs. 2228.46 Cr as against Rs. 2314.21 Cr, a de-growth of 3.7% (volume growth of approx. 5%) , whereas EPC segment registered a growth of 25.4% with the total revenue of Rs. 2487.56 Cr as against total revenue of Rs. 1983.33 Cr for the corresponding period of the previous year.

Mr. Shekhar Bajaj, Chairman and Managing Director, Bajaj Electricals Limited, said "The benefit of Range & Reach Expansion Programme" (RREP) is clearly evident from the topline and bottomline growth in Consumer Products Segment, which is driven by strong demand for LED and few other products. The RREP rollout in J&K, Himachal Pradesh and North-East states is in progress and is expected to be completed by end September 2018. RREP would drive the performance in the future years and give the Company an edge over competition.

EPC segment has registered an excellent performance with a Sales growth of about 44.1% on account of strong project monitoring and on time execution, resulting in an improvement in segment margins by 3.5% from 7.8% to 11.3%. The Company has recently received orders for rural electrification in the state of Uttar Pradesh under Pradhan Mantri Sahaj Bijli Har Ghar Yojna – Saubhagya, aggregating to Rs. 5,962 Cr., making the total order book of Rs. 8934 Cr, comprising of Rs. 1433 Cr for Transmission Line Towers; Rs. 7304 Cr for Power Distribution; and Rs. 197 Cr for Illumination Projects.