

L-1/1592/MGP

February 8, 2018

To,

<p>Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Email: corp.relations@bseindia.com Fax No.: 22723121 / 22722061</p>	<p>Corporate Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Email: cmlist@nse.co.in Fax No.: 26598237/38 or 26598347/48</p>
BSE Code No. 500031	NSE Symbol: BAJAJELEC – Series: EQ

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 8, 2018 and other relevant updates

[Meeting Commencement Time: 11.30 A.M.; Meeting Conclusion Time: 12.50 P.M.]

Further to our letter No.L-1/1547/MGP dated January 16, 2018 and pursuant to the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith the Unaudited Financial Results for the third quarter and nine months period ended on December 31, 2017 along with Limited Review Report of the Auditors thereon, which were approved and taken on record by the Board of Directors at its meeting held today.

We hope you will find the same in order.

We also wish to inform you that the Nomination & Remuneration Committee ("Committee") of the Board of Directors of the Company, in its meeting held today i.e. on February 8, 2018, elected Shi Anuj Poddar, Independent Director, as the Chairperson of the Committee.

Further, the Committee in its meeting held today has granted 222500 stock options under Employee Stock Option Plan 2015 ('ESOP 2015') to 35 eligible employees, at a price of Rs.489.30 per option, being the closing price on the day preceding to the date of the Meeting on National Stock Exchange (NSE) where the traded volume was high. These options will vest in favour of the option grantees over a period of 4 years from the date of grant and upon exercise would be eligible for grant of equal number of equity shares. The stock options granted are within the Plan Size of 30,27,073 stock options available for grant under ESOP 2015.

Kindly put this on the Notice Board for the information of the investors and general public.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited



Mangesh Patil
EVP – Legal & Taxation and Company Secretary

Encl.: as above.

Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai - 400 001

Phone: 022-22043780 Fax:022-22851279

Website : http://www.bajajelectricals.com Email : legal@bajajelectricals.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

(Rs in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended (31-DEC-2017)	Quarter ended (30-SEP-2017)	Quarter ended (31-DEC-2016)	Nine Months ended (31-DEC-2017)	Nine Months ended (31-DEC-2016)	Year ended (31-MAR-2017)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	114,070	93,202	105,208	309,930	300,869	428,228
	(a) Gross Sales (Note No 3)	443	356	301	1,082	1,151	1,598
	(b) Other operating income						
	Total Income from operations	114,513	93,558	105,509	311,012	302,020	429,826
2	Other income	960	1,055	673	3,064	2,420	3,559
3	Total Income	115,473	94,613	106,182	314,076	304,440	433,385
4	Expenses						
	(a) Cost of materials consumed	8,364	8,009	5,219	21,273	13,263	19,546
	(b) Purchase of stock-in-trade	75,135	48,532	65,878	185,818	186,775	257,693
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,811)	4,734	(1,065)	(1,359)	(2,135)	(1,512)
	(d) Erection & Subcontracting Expenses	5,349	4,590	5,136	19,116	15,698	29,379
	(e) Excise Duty	-	-	563	894	2,240	3,655
	(f) Employee benefits expense	8,271	8,476	7,916	24,386	23,864	32,890
	(g) Finance Costs	1,435	1,407	2,099	4,341	6,381	8,044
	(h) Depreciation and amortisation expense	833	877	779	2,508	2,151	2,987
	(i) Other expenses	16,175	14,923	15,141	45,037	45,431	63,899
	Total Expenses	109,751	91,548	101,666	302,014	293,668	416,581
5	Profit / (Loss) before exceptional items and tax (3 - 4)	5,722	3,065	4,516	12,062	10,772	16,804
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 +/- 6)	5,722	3,065	4,516	12,062	10,772	16,804
8	Tax Expense						
	Current Tax	2,500	1,050	2,030	5,250	4,530	6,600
	Deferred Tax	(461)	117	(485)	(819)	(682)	(562)
	Total Tax Expense	2,039	1,167	1,545	4,431	3,848	6,038
9	Net Profit / (Loss) for the period (7 +/- 8)	3,683	1,898	2,971	7,631	6,924	10,766
10	Other comprehensive income, net of income tax						
A.	i) Items that will not be reclassified to profit or loss	(362)	83	115	(195)	345	335
	(ii) Income tax relating to items that will not be reclassified to profit or loss	127	(26)	(38)	75	(113)	(105)
B.	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	(235)	57	77	(120)	232	230
11	Total comprehensive income for the period (9 +/- 10)	3,918	1,841	2,894	7,751	6,692	10,536
12	Paid-up equity share capital (Face value of Rs. 2/-)	2,038	2,031	2,024	2,038	2,024	2,026
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	85,124
14	Earnings per share (not annualised):						
	(a) Basic	3.62	1.87	2.97	7.52	6.85	10.65
	(b) Diluted	3.61	1.86	2.97	7.49	6.84	10.63
	See accompanying note to the financial results						

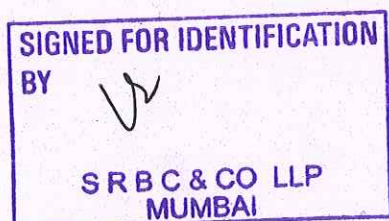
Notes to the financial results:

- During the quarter, the Company has issued and allotted 363,000 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.
- The Nomination and Remuneration Committee of the Board of Directors at its meeting held on February 8, 2018 granted 222,500 stock options to the eligible employees of the Company at an exercise price of Rs.489.30 per option under the Employee Stock Option Scheme. This price is the closing share price on the National Stock Exchange (NSE) on Wednesday, February 7, 2018, the last trading day before the grant of options. These options will vest in four tranches between February 8, 2019 and February 8, 2022. The options may be exercised within three years from the date of vesting.
- Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effectively July 1, 2017 upon implementation of Goods and Service Tax (GST). In accordance with "Ind AS 18 - Revenue", GST is not included in gross sales. In view of the aforesaid change in indirect taxes, gross sales for the quarter and nine months period ended on December 31, 2017 is not comparable to the gross sales for the quarter and nine months period ended on December 31, 2016.
- Above results have been reviewed by the Audit Committee, approved by the Board of Directors in their respective meetings held on February 8, 2018 and reviewed by the statutory auditors.
- The financial results of the quarter and nine months period ended December 31, 2016 have been reviewed by predecessor auditors. The financial results for the year ended March 31, 2017 have been audited by the predecessor auditors.

By Order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj

Chairman and Managing Director



Place : Mumbai

Date : February 8, 2018

Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	A) Consumer Products	60,018	51,411	58,954	158,382	170,345	231,421
	B) EPC	54,491	42,134	46,540	152,608	131,612	198,333
	C) Others	4	13	15	22	63	72
	Income from Operations	114,513	93,558	105,509	311,012	302,020	429,826
2	SEGMENT PROFIT BEFORE TAX & FINANCE COST (PROFIT(+)/LOSS (-))						
	A) Consumer Products	3,909	2,868	3,774	7,105	7,433	9,903
	B) EPC	3,206	1,461	2,597	8,644	8,987	14,167
	C) Others	(16)	(8)	(7)	(40)	1	(17)
		7,099	4,321	6,364	15,709	16,421	24,053
	Less						
	A) Finance Cost	1,435	1,407	2,099	4,341	6,381	8,044
	B) Other un-allocable expenditure net of unallocable income	(58)	(151)	(251)	(694)	(732)	(795)
	Profit before Tax	5,722	3,065	4,516	12,062	10,772	16,804
3	Segment Assets						
	A) Consumer Products	88,377	64,187	80,351	88,377	80,351	78,431
	B) EPC	190,666	178,663	165,664	190,666	165,664	173,142
	C) Others	289	284	317	289	317	306
	D) Unallocable assets	50,039	68,716	45,923	50,039	45,923	56,178
	Total	329,371	311,850	292,255	329,371	292,255	308,057
4	Segment Liabilities						
	A) Consumer Products	57,297	46,454	42,849	57,297	42,849	65,808
	B) EPC	84,867	77,778	86,135	84,867	86,135	89,239
	C) Others	-	-	-	-	-	-
	D) Unallocable liabilities including borrowings	94,234	99,453	80,414	94,234	80,414	65,860
	Total	236,398	223,685	209,398	236,398	209,398	220,907

Note:

The Company has, pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products; EPC and Others. "Consumer Products" includes Appliances, Fans and Consumer Lighting Products; "EPC" includes Transmission Line Towers, Telecommunication Towers, High Masts, Poles, Special Projects including Rural Electrification Projects and Luminaires; and "Others" includes Wind Energy.

SIGNED FOR IDENTIFICATION
BY 
SRBC & CO LLP
MUMBAI



Bajaj Electricals Limited
CIN : L31500MH1938PLC009887
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Lakhs)

Sl. No.	PARTICULARS	Quarter ended (31-DEC-2017)	Quarter ended (30-SEP-2017)	Quarter ended (31-DEC-2016)	Nine Months ended (31-DEC-2017)	Nine Months ended (31-DEC-2016)	Year ended (31-MAR-2017)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	114,513	93,558	105,509	311,012	302,020	429,826
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,722	3,065	4,516	12,062	10,772	16,804
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	5,722	3,065	4,516	12,062	10,772	16,804
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	3,683	1,898	2,971	7,631	6,924	10,766
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (After Tax))	3,918	1,841	2,894	7,751	6,692	10,536
6	Paid up Equity Share Capital (Face Value of Rs.2)	2,038	2,031	2,024	2,038	2,024	2,026
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)						85,124
8	Earnings Per Share						
	Basic :	3.62	1.87	2.97	7.52	6.85	10.65
	Diluted :	3.61	1.86	2.97	7.49	6.84	10.63

The above information has been extracted from the detailed Quarterly Financial Results which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the statutory auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.bajajelectricals.com.

Place : Mumbai
Date : February 8, 2018



By order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj
Chairman & Managing Director

Limited Review Report**Review Report to
The Board of Directors
Bajaj Electricals Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Electricals Limited ('the Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 9, 2017 and May 29, 2017 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003**per Vikram Mehta**

Partner

Membership No.: 105938

Place: Mumbai

Date: February 8, 2018

