

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
<b>Part I</b>							
1.	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise duty)	73,270	66,397	69,862	139,667	124,269	309,419
	(b) Other operating income	111	222	235	333	264	477
	<b>Total Income from Operations (net)</b>	<b>73,381</b>	<b>66,619</b>	<b>70,097</b>	<b>140,000</b>	<b>124,533</b>	<b>309,896</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	3,409	3,934	5,173	7,343	10,199	22,237
	(b) Purchases of traded goods	54,827	52,987	48,135	107,814	92,984	217,530
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(1,130)	(5,437)	(1,180)	(6,567)	(9,953)	(4,768)
	(d) Employee benefits expense	5,271	3,515	4,700	8,786	7,906	14,946
	(e) Depreciation and amortisation expense	344	321	292	665	600	1,252
	(f) Other expenses	8,570	8,162	7,880	16,732	14,945	36,241
	<b>Total Expenses</b>	<b>71,291</b>	<b>63,482</b>	<b>65,000</b>	<b>134,773</b>	<b>116,681</b>	<b>287,438</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,090</b>	<b>3,137</b>	<b>5,097</b>	<b>5,227</b>	<b>7,852</b>	<b>22,458</b>
4.	Other Income	360	329	209	689	376	1,442
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>2,450</b>	<b>3,466</b>	<b>5,306</b>	<b>5,916</b>	<b>8,228</b>	<b>23,900</b>
6.	Finance costs	1,689	1,641	1,561	3,330	2,777	6,305
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>761</b>	<b>1,825</b>	<b>3,745</b>	<b>2,586</b>	<b>5,451</b>	<b>17,595</b>
8.	Exceptional Items	2,468	-	-	2,468	-	-
9.	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>3,229</b>	<b>1,825</b>	<b>3,745</b>	<b>5,054</b>	<b>5,451</b>	<b>17,595</b>
10.	Tax Expenses	537	627	1,246	1,164	1,846	5,807
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>2,692</b>	<b>1,198</b>	<b>2,499</b>	<b>3,890</b>	<b>3,605</b>	<b>11,788</b>
12.	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>2,692</b>	<b>1,198</b>	<b>2,499</b>	<b>3,890</b>	<b>3,605</b>	<b>11,788</b>
14.	Paid-up equity share capital (Face Value of Rs. 2/- each)	1,994	1,993	1,992	1,994	1,992	1,993
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	67,111
16i.	<b>Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	2.70	1.20	2.51	3.90	3.63	11.85
	(b) Diluted	2.68	1.19	2.46	3.87	3.57	11.73
16ii.	<b>Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	2.70	1.20	2.51	3.90	3.63	11.85
	(b) Diluted	2.68	1.19	2.46	3.87	3.57	11.73
See accompanying notes to the financial results							
<b>Part II</b>							
A.	<b>PARTICULARS OF SHAREHOLDING</b>						
	Public shareholding						
	- No of shares	33,783,505	33,723,163	34,255,031	33,783,505	34,255,031	33,899,383
	- Percentage of shareholding	33.88	33.84	34.39	33.88	34.39	34.02
	Promoters and Promoters Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	65,917,166	65,917,166	65,362,229	65,917,166	65,362,229	65,740,946
	- Percentage of shares (as a % of the total shareholding of promoters and promoters 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)	66.12	66.16	65.61	66.12	65.61	65.98
<b>PARTICULARS</b>							<b>30.09.2012</b>
B.	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						9
	Disposed of during the quarter						9
	Remaining unresolved at the end of the quarter						Nil

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
<b>PRIMARY SEGMENT INFORMATION</b>							
<b>SEGMENT REVENUE</b>							
	A) Lighting	20,165	15,241	18,924	35,406	31,664	76,477
	B) Consumer Durables	39,869	39,042	33,953	78,912	64,263	150,049
	C) Engineering & Projects	13,271	12,319	17,117	25,590	28,484	83,195
	D) Others	76	17	103	92	122	175
	<b>Sub-Total (A+B+C+D)</b>	<b>73,381</b>	<b>66,619</b>	<b>70,097</b>	<b>140,000</b>	<b>124,533</b>	<b>309,896</b>
	Less :-Inter segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>73,381</b>	<b>66,619</b>	<b>70,097</b>	<b>140,000</b>	<b>124,533</b>	<b>309,896</b>
<b>SEGMENT RESULTS</b>							
<b>(PROFIT+) / LOSS (-)</b>							
	A) Lighting	1,302	736	1,309	2,037	2,049	5,936
	B) Consumer Durables	3,693	3,283	3,232	6,976	6,155	15,127
	C) Engineering & Projects	(2,679)	(706)	667	(3,385)	(89)	2,648
	D) Others	51	(11)	78	40	69	70
	<b>Sub-Total (A+B+C+D)</b>	<b>2,367</b>	<b>3,302</b>	<b>5,286</b>	<b>5,668</b>	<b>8,184</b>	<b>23,781</b>
	Less :						
	A) Finance Cost	1,689	1,641	1,561	3,330	2,777	6,305
	B) Other un-allocable expenditure net of unallocable income	(83)	(164)	(20)	(248)	(44)	(119)
	C) Exceptional Items	(2,468)	-	-	(2,468)	-	-
	<b>Operating Profit before Tax</b>	<b>3,229</b>	<b>1,825</b>	<b>3,745</b>	<b>5,054</b>	<b>5,451</b>	<b>17,595</b>
<b>CAPITAL EMPLOYED</b>							
	A) Lighting	5,384	6,267	6,510	5,384	6,510	6,602
	B) Consumer Durables	15,771	8,035	14,626	15,771	14,626	15,734
	C) Engineering & Projects	59,181	56,246	54,654	59,181	54,654	51,162
	D) Others	449	349	535	449	535	435
	E) Other Unallocable	20,515	15,112	17,325	20,515	17,325	15,295
	<b>Total (A+B+C+D+E)</b>	<b>101,300</b>	<b>86,009</b>	<b>93,650</b>	<b>101,300</b>	<b>93,650</b>	<b>89,228</b>

## STATEMENT OF ASSETS & LIABILITIES

(Rupees in Lacs)

Sl. No.	Particulars	As At 30th September 2012 (Unaudited)	As At 31st March 2012 (Audited)
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
	(A) Share Capital	1,994	1,993
	(B) Reserves and Surplus	71,896	67,993
	<b>Sub-total - Shareholders' Funds</b>	<b>73,890</b>	<b>69,986</b>
<b>2. Non-current Liabilities</b>			
	(A) Long-Term Borrowings	3,654	4,045
	(B) Other Long-Term Liabilities	6	4
	(C) Long-Term Provisions	2,083	1,946
	<b>Sub-Total - Non-Current Liabilities</b>	<b>5,743</b>	<b>5,995</b>
<b>3. Current Liabilities</b>			
	(A) Short-Term Borrowings	23,165	14,670
	(B) Trade Payables	81,830	83,257
	(C) Other Current Liabilities #	13,863	15,218
	(D) Short-Term Provisions	3,085	6,029
	<b>Sub-Total - Current Liabilities</b>	<b>121,943</b>	<b>119,174</b>
	<b>Total - Equity and Liabilities</b>	<b>201,576</b>	<b>195,155</b>
<b>B. ASSETS</b>			
<b>1. Non-Current Assets</b>			
	(A) Fixed Assets	18,592	18,698
	(B) Non-Current Investments	2,281	4,406
	(C) Deferred Tax Assets (Net)	241	194
	(D) Long-Term Loans and Advances	11,927	10,905
	(E) Other Non-Current Assets	18,029	18,641
	<b>Sub-total - Non-Current Assets</b>	<b>51,070</b>	<b>52,844</b>
<b>2. Current Assets</b>			
	(A) Inventories	42,510	35,524
	(B) Trade Receivables	85,391	92,181
	(C) Cash and Cash Equivalents *	5,193	5,364
	(D) Short-term Loans and Advances	17,411	9,241
	(E) Other Current Assets	1	1
	<b>Sub-Total - Current Assets</b>	<b>150,506</b>	<b>142,311</b>
	<b>TOTAL - ASSETS</b>	<b>201,576</b>	<b>195,155</b>

# Includes Current maturities of long term debt Rs.400 Lacs (Previous Year Rs.400 Lacs) & Sales Tax Defferal of Rs.191.24 Lacs (Previous Year Rs.126.09 Lacs)

\* Cash & cash Equivalents represents Cash & Bank Balances

3. The figures of the previous year / period have been regrouped wherever necessary.

4. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 25th October, 2012 and subjected to a "Limited Review" by the Statutory Auditors.

For **BAJAJ ELECTRICALS LIMITED**

**Shekhar Bajaj**  
Chairman & Managing Director

### 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. Exceptional Item of Rs. 2,468.00 Lacs represents profit realized on divestment of Company's entire shareholding in Bajaj Ventures Ltd.

Mumbai, 25<sup>th</sup> October, 2012