



L-1/2186/MGP

August 7, 2019

To,  
BSE Limited : **Script Code No. 500031**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

National Stock Exchange of India Ltd. : **BAJAJELEC – Series: EQ**  
Exchange Plaza, Bandra Kurla Complex **BAJA21A – Series A NCDs INE193E08038**  
Bandra (East), Mumbai 400 051 **BAJA21 – Series B NCDs INE193E08020**  
**BAJA22 – Series C NCDs INE193E08012**

Dear Sir / Madam,

**Sub.: Outcome of Board Meeting of the Company held on August 7, 2019**  
**[Meeting Commencement Time: 11.15 AM; Meeting Conclusion Time: 12.25 PM]**

**A. Approval of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2019**

In terms of 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 the following statements for the first quarter ended June 30, 2019, which were approved and taken on record by the board of directors at its meeting held today i.e. on August 7, 2019:

- a) Unaudited Standalone & Consolidated Financial Results; and
- b) Limited Review Reports

**B. Appointment of Shri Shailesh Haribhakti (DIN: 00007347) as an Additional Director in the category of Non-Executive & Independent Director**

This is to inform you that the Board of Directors of the Company, in its meeting held today, has appointed Shri Shailesh Haribhakti (DIN: 00007347) as an Additional Director in the category of Non-Executive Director & Independent Director with effect from August 7, 2019, subject to his appointment being approved by the shareholders.

Shri Shailesh Haribhakti, 63, is an eminent Chartered Accountant with considerable experience in audit, tax and consulting. He serves on the board of several companies and advisory boards. His passion for quality reflects in ISO 9000 certification for various processes of the Group's operations. He has successfully established many innovative services. His current passions involve SME Ecosystem Transformation and Mentor Capital provision. He strongly believes in the virtues of Corporate Social Responsibility, Governance and promoting a greener environment. He actively promotes these causes through forums like ASSOCHAM, CII and the Indian Merchants' Chamber. He contributes towards their evolution by participating in the process of framing regulations and standards.



Pursuant to the directions of the Securities and Exchange Board of India, we hereby inform you that Shri Shailesh Haribhakti is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as Director.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,  
For Bajaj Electricals Limited

Mangesh Patil  
EVP – Legal and Company Secretary


Encl.: As above.

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Electricals Limited (the 'Company') for the quarter ended June 30, 2019 (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 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular 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.
3. We conducted our review of the Statement 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.
4. 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 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per **Vikram Mehta**  
Partner

Membership No.: 105938

UDIN: 19105938AAAABK2476

Place: Mumbai

Date : August 7, 2019



Bajaj Electricals Ltd.

CIN : L31500MH1938PLC009887

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

Tel. 022-61497000 Website : http://www.bajajelectricals.com Email : legal@bajajelectricals.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2019

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)	31-Mar-19 (Audited)
1	Income from operations				
	(a) Gross sales	129,255	113,453	175,938	663,369
	(b) Other operating income	523	540	1,356	3,945
	<b>Total Income from operations</b>	<b>129,778</b>	<b>113,993</b>	<b>177,294</b>	<b>667,314</b>
2	Other income	1,794	2,724	2,627	6,543
3	<b>Total Income (1 + 2)</b>	<b>131,572</b>	<b>116,717</b>	<b>179,921</b>	<b>673,857</b>
4	<b>Expenses</b>				
	(a) Cost of raw materials consumed	9,485	8,698	12,708	46,921
	(b) Purchase of traded goods	65,928	68,634	110,364	446,135
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	9,309	(1,990)	(3,166)	(21,671)
	(d) Erection & Subcontracting Expenses	9,399	8,084	18,384	44,376
	(e) Employee benefits expense	9,235	8,485	8,152	35,666
	(f) Depreciation and amortisation expense	1,612	916	990	3,846
	(g) Other expenses	18,927	15,894	23,914	81,052
	(h) Finance Costs	4,946	1,767	4,189	11,588
	<b>Total Expenses</b>	<b>128,841</b>	<b>110,488</b>	<b>175,535</b>	<b>647,913</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>2,731</b>	<b>6,229</b>	<b>4,386</b>	<b>25,944</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>2,731</b>	<b>6,229</b>	<b>4,386</b>	<b>25,944</b>
8	Tax Expense				
	Current Tax	490	1,104	890	8,030
	Deferred Tax	501	1,072	642	1,207
	<b>Total Tax Expense</b>	<b>991</b>	<b>2,176</b>	<b>1,532</b>	<b>9,237</b>
9	<b>Net Profit / (Loss) for the period (7 - 8)</b>	<b>1,740</b>	<b>4,053</b>	<b>2,854</b>	<b>16,707</b>
10	Other comprehensive income, net of income tax				
	(i) Items that will not be reclassified to profit or loss (net of tax)	(82)	(44)	516	429
	<b>Total other comprehensive income, net of income tax</b>	<b>(82)</b>	<b>(44)</b>	<b>516</b>	<b>429</b>
11	<b>Total comprehensive income for the period (9 - 10)</b>	<b>1,822</b>	<b>4,097</b>	<b>2,338</b>	<b>16,278</b>
12	Paid-up equity share capital (Face value of Rs. 2/-)	2,049	2,043	2,048	2,048
13	Reserve excluding revaluation reserves				105,722
14	Earnings per share (not annualised)				
	(a) Basic	1.70	3.97	2.79	16.34
	(b) Diluted	1.69	3.95	2.78	16.30

**SIGNED FOR IDENTIFICATION**  
BY   
**S R B C & CO LLP**  
**MUMBAI**



**Notes to the financial results:**

- 1) During the quarter, the Company has issued and allotted 36,350 Equity Shares of Rs.2 each, pursuant to exercise of stock options by the employees on their vesting and the said shares are ranking pari-passu in all respect including dividend entitlement.
- 2) The Company has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use asset (an amount equal to the lease liability, adjusted by the prepaid lease rent) of Rs 7,564.10 lacs as at April 1, 2019. In the statement of profit and loss for the current period, classification of operating lease expenses has changed to depreciation cost due to amortization of right of use assets and finance cost for interest accrued on lease liability. To this extent, performance for the current period June 30, 2019 is not comparable with previous period results. Reconciliation for the above effect on statement of profit and loss for the quarter ended June 30, 2019 is as below:

(Rs. In Lakhs)

Adjustments to increase / (decrease) in net profit	Quarter ended 30th June 2019 (Comparable basis)	Changes due to IND AS 116 increase/ (decrease)	Quarter ended 30th June 2019 as reported
Other expenses	19,612	(685)	18,927
Finance costs	4,731	215	4,946
Depreciation and amortisation expenses	982	629	1,612
Profit before tax	2,890	(159)	2,731

- 3) The figures for the last quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year to date figures upto Dec 31, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 7, 2019.
- 5) Previous period / year figures have been regrouped / reclassified where necessary.
- 6) These standalone financial results are available on the Company's website viz. [www.bajajelectricals.com](http://www.bajajelectricals.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).



By Order of the Board of Directors  
for Bajaj Electricals Limited

Shekhar Bajaj  
Chairman and Managing Director

Place : Mumbai  
Date : August 7, 2019

**Bajaj Electricals Limited**

CIN : L31500MH1938PLC009887

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

Tel. 022-61497000 Website : http://www.bajajelectricals.com Email : legal@bajajelectricals.com

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER ENDED 30th June 2019**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>				
	A) Consumer Products	78,336	59,686	74,103	274,076
	B) EPC	51,432	54,296	103,184	393,188
	C) Others	10	11	7	50
	<b>Income from Operations</b>	<b>129,778</b>	<b>113,993</b>	<b>177,294</b>	<b>667,314</b>
<b>2</b>	<b>SEGMENT PROFIT BEFORE TAX &amp; FINANCE COST (PROFIT(+)/LOSS (-))</b>				
	A) Consumer Products	5,453	4,202	4,595	18,007
	B) EPC	2,079	3,332	4,335	19,531
	C) Others	(12)	(10)	(19)	(34)
		<b>7,520</b>	<b>7,524</b>	<b>8,911</b>	<b>37,504</b>
	<b>Less:</b>				
	A) Finance Cost	4,946	1,767	4,189	11,588
	B) Other un-allocable expenditure net of unallocable income	(157)	(472)	336	(28)
	<b>Profit before Tax and exceptional items</b>	<b>2,731</b>	<b>6,229</b>	<b>4,386</b>	<b>25,944</b>
	Exceptional items	-	-	-	-
	<b>Profit before Tax</b>	<b>2,731</b>	<b>6,229</b>	<b>4,386</b>	<b>25,944</b>
<b>3</b>	<b>Segment Assets</b>				
	A) Consumer Products	128,914	97,092	132,543	132,543
	B) EPC	310,264	214,864	337,480	337,480
	C) Others	195	253	247	247
	D) Unallocable assets	47,756	42,711	45,760	45,760
	<b>Total</b>	<b>487,129</b>	<b>354,920</b>	<b>516,030</b>	<b>516,030</b>
<b>4</b>	<b>Segment Liabilities</b>				
	A) Consumer Products	96,218	70,536	88,166	88,166
	B) EPC	114,463	81,703	156,642	156,642
	C) Others	-	-	-	-
	D) Unallocable liabilities including borrowings	166,632	103,861	163,444	163,444
	<b>Total</b>	<b>377,313</b>	<b>256,100</b>	<b>408,252</b>	<b>408,252</b>

**Notes :-**

- a) 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.
- b) As at June 30, 2019, the application of Ind AS 116 'Leases' (Refer Note 2) has resulted in recognition of Right-of-Use Asset in consumer products segment, EPC segment and unallocable segment of Rs. 8,937.75 lakhs, Rs. 269.40 lakhs and Rs. 656.87 lakhs respectively under segment assets and a corresponding lease liability in consumer products segment, EPC segment and unallocable segment of Rs. 8,863.33 lakhs, Rs. 273.84 lakhs and Rs. 669.54 lakhs respectively under segment liabilities.

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**S R B C & CO LLP  
MUMBAI**

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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Bajaj Electricals Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net loss after tax and total comprehensive income of its associate and joint venture for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 2018 and quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Bajaj Electricals limited	Parent
Nirlep Appliances Private Limited	Subsidiary
Hind Lamps Limited	Associate
Starlite Lighting Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian



# **S R B C & CO LLP**

Chartered Accountants

Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the Group's share of net loss after tax of Rs. 62.99 Lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of an associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The unaudited consolidated financial results includes the Group's share of net loss after tax of Rs. Nil, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of an joint venture, based on their financial results which have not been reviewed by their auditor. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this joint venture, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



**per Vikram Mehta**  
Partner

Membership No.: 105938

UDIN: **19105938AAAA BL6102**



Place : Mumbai  
Date : August 7, 2019



Bajaj Electricals Ltd.

CIN : L31500MH1938PLC009887


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

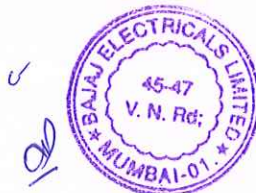
Tel. 022-61497000 Website : http://www.bajajelectricals.com Email : legal@bajajelectricals.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2019

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-19 (Audited)
1	Income from operations				
	(a) Gross sales	129,538	113,453	176,083	663,889
	(b) Other operating income	531	540	1,435	4,052
	<b>Total Income from operations</b>	<b>130,069</b>	<b>113,993</b>	<b>177,518</b>	<b>667,941</b>
2	Other income	1,730	2,724	2,601	6,495
3	<b>Total Income (1 + 2)</b>	<b>131,799</b>	<b>116,717</b>	<b>180,119</b>	<b>674,436</b>
4	Expenses				
	(a) Cost of raw materials consumed	10,124	8,698	14,067	49,735
	(b) Purchase of traded goods	65,479	68,634	109,324	444,143
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	9,314	(1,990)	(2,979)	(21,909)
	(d) Erection & Subcontracting Expenses	9,399	8,084	18,384	44,376
	(e) Employee benefits expense	9,371	8,485	8,258	36,056
	(f) Depreciation and amortisation expense	1,749	916	987	4,394
	(g) Other expenses	19,039	15,894	24,631	81,530
	(h) Finance Costs	4,986	1,767	4,670	11,760
	<b>Total Expenses</b>	<b>129,461</b>	<b>110,488</b>	<b>177,342</b>	<b>650,085</b>
5	<b>Profit before exceptional items, share of profit / (loss) of an associate and a joint venture and tax (3 - 4)</b>	<b>2,338</b>	<b>6,229</b>	<b>2,777</b>	<b>24,351</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit before share of profit / (loss) of an associate and a joint venture and tax (5 - 6)</b>	<b>2,338</b>	<b>6,229</b>	<b>2,777</b>	<b>24,351</b>
8	Share of profit / (loss) of an associate and a joint venture	(63)	(39)	(190)	(239)
9	<b>Profit / (Loss) before tax (7 + 8)</b>	<b>2,275</b>	<b>6,190</b>	<b>2,587</b>	<b>24,112</b>
10	Tax Expense				
	Current Tax	498	1,104	835	7,975
	Deferred Tax	407	1,072	251	779
	<b>Total Tax Expense</b>	<b>905</b>	<b>2,176</b>	<b>1,086</b>	<b>8,754</b>
11	<b>Net Profit / (Loss) for the period (9 - 10)</b>	<b>1,370</b>	<b>4,014</b>	<b>1,501</b>	<b>15,358</b>
12	Other comprehensive income, net of income tax				
	(i) Items that will not be reclassified to profit or loss (net of tax)	(80)	(44)	520	433
	<b>Total other comprehensive income, net of income tax</b>	<b>(80)</b>	<b>(44)</b>	<b>520</b>	<b>433</b>
13	<b>Total comprehensive income for the period (11 - 12)</b>	<b>1,450</b>	<b>4,058</b>	<b>981</b>	<b>14,925</b>
14	Net Profit / (Loss) attributable to:				
	- Owners	1,443	4,014	1,793	15,640
	- Non-controlling interests	(73)	-	(292)	(282)
	Total comprehensive income attributable to:				
	- Owners	1,523	4,058	1,272	15,207
	- Non-controlling interests	(73)	-	(291)	(282)
15	Paid-up equity share capital (Face value of Rs. 2/-)	2,049	2,043	2,048	2,048
16	Reserve excluding revaluation reserves				103,537
17	Earnings per share (not annualised)				
	(a) Basic	1.34	3.93	1.47	15.02
	(b) Diluted	1.33	3.91	1.46	14.98

**SIGNED FOR IDENTIFICATION**  
BY   
**S R B C & CO LLP**  
**MUMBAI**



**Notes to the financial results:**

- 1) During the quarter, the Company has issued and allotted 36,350 Equity Shares of Rs.2 each, pursuant to exercise of stock options by the employees on their vesting and the said shares are ranking pari-passu in all respect including dividend entitlement.
- 2) The Group has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use asset (an amount equal to the lease liability, adjusted by the prepaid lease rent) of Rs 7,564.10 lacs as at April 1, 2019. In the statement of profit and loss for the current period, classification of operating lease expenses has changed to depreciation cost due to amortization of right of use assets and finance cost for interest accrued on lease liability. To this extent, performance for the current period June 30, 2019 is not comparable with previous period results. Reconciliation for the above effect on statement of profit and loss for the quarter ended June 30, 2019 is as below:

(Rs. In Lakhs)

Adjustments to increase / (decrease) in net profit	Quarter ended 30th June 2019 (Comparable basis)	Changes due to IND AS 116 increase/ (decrease)	Quarter ended 30th June 2019 as reported
Other expenses	19,724	(685)	19,039
Finance costs	4,771	215	4,986
Depreciation and amortisation expenses	1,120	629	1,749
Profit before tax	2,497	(159)	2,338

- 3) The Group has acquired controlling equity stake in its subsidiary, Nirlep Appliances Private Limited ('Nirlep'), on August 31, 2018. Accordingly, the results for the quarter ended June 30, 2018 do not include the results of Nirlep and are not comparable to the quarter ended March 31, 2019 and June 30, 2019.
- 4) The consolidated figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year to date figures upto Dec 31, 2018. The consolidated figures for the corresponding quarter ended June 30, 2018, year to date figures upto Dec 31, 2018 and for the quarter ended March 31, 2019 are approved by the Board of Directors and have not been subjected to limited review by the auditors.
- 5) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 7, 2019.
- 6) Previous period / year figures have been regrouped / reclassified where necessary.
- 7) These consolidated financial results are available on the Company's website viz. [www.bajajelectricals.com](http://www.bajajelectricals.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).



By Order of the Board of  
Directors  
for Bajaj Electricals Limited

Shekhar Bajaj  
Chairman and Managing  
Director

Place : Mumbai

Date : August 7, 2019

## Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

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

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)

### CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30th June 2019

(Rs. in Lakhs)

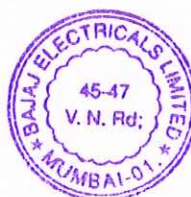
Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>				
	A) Consumer Products	78,627	59,686	74,327	274,703
	B) EPC	51,432	54,296	103,184	393,188
	C) Others	10	11	7	50
	<b>Income from Operations</b>	<b>130,069</b>	<b>113,993</b>	<b>177,518</b>	<b>667,941</b>
<b>2</b>	<b>SEGMENT PROFIT BEFORE TAX &amp; FINANCE COST (PROFIT(+)/LOSS (-))</b>				
	A) Consumer Products	5,101	4,202	3,466	16,586
	B) EPC	2,079	3,332	4,335	19,531
	C) Others	(12)	(10)	(19)	(34)
		<b>7,168</b>	<b>7,524</b>	<b>7,782</b>	<b>36,083</b>
	<b>Less:</b>				
	A) Finance Cost	4,986	1,767	4,669	11,760
	B) Other un-allocable expenditure net of unallocable income	(156)	(472)	336	(28)
	<b>Profit before Tax and exceptional items</b>	<b>2,338</b>	<b>6,229</b>	<b>2,777</b>	<b>24,351</b>
	Exceptional items	-	-	-	-
	<b>Profit before Tax</b>	<b>2,338</b>	<b>6,229</b>	<b>2,777</b>	<b>24,351</b>
<b>3</b>	<b>Segment Assets</b>				
	A) Consumer Products	134,891	97,092	138,971	138,971
	B) EPC	310,264	214,864	337,480	337,480
	C) Others	195	253	248	248
	D) Unallocable assets	43,246	42,027	41,199	41,199
	<b>Total</b>	<b>488,596</b>	<b>354,236</b>	<b>517,898</b>	<b>517,898</b>
<b>4</b>	<b>Segment Liabilities</b>				
	A) Consumer Products	99,304	70,536	91,440	91,440
	B) EPC	114,463	81,703	156,642	156,642
	C) Others	-	-	-	-
	D) Unallocable liabilities including borrowings	167,569	104,040	164,223	164,223
	<b>Total</b>	<b>381,336</b>	<b>256,279</b>	<b>412,305</b>	<b>412,305</b>

**Notes :-**

- a) 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.
- b) As at June 30, 2019, the application of Ind AS 116 'Leases' (Refer Note 2) has resulted in recognition of Right-of-Use Asset in consumer products segment, EPC segment and unallocable segment of Rs. 8,937.75 lakhs, Rs. 269.40 lakhs and Rs. 656.87 lakhs respectively under segment assets and a corresponding lease liability in consumer products segment, EPC segment and unallocable segment of Rs. 8,863.33 lakhs, Rs. 273.84 lakhs and Rs. 669.54 lakhs respectively under segment liabilities.

**SIGNED FOR IDENTIFICATION  
BY**  
  
**S R B C & CO LLP  
MUMBAI**

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### CONDOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2019

(Rs. In Lakhs except per share data)

Sr. No.	PARTICULARS	Quarter ended			Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	130,069	113,993	177,518	667,941
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	2,338	6,229	2,777	24,351
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,338	6,229	2,777	24,351
4	Net Profit / (Loss) for the after tax (after Exceptional and/or Extraordinary Items)	1,370	4,014	1,501	15,358
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)	1,450	4,058	981	14,925
6	Equity Share Capital	2,049	2,043	2,048	2,048
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				103,537
8	Earnings Per Share (of Rs. 2/- each)				
	Basic :	1.34	3.93	1.47	15.02
	Diluted :	1.33	3.91	1.46	14.98
9	Debenture redemption reserve	4,625	-	4,625	4,625

#### Key numbers of Unaudited Standalone Financial Results

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total income from operations	129,778	113,993	177,294	667,314
2	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,731	6,229	4,386	25,944
3	Net Profit / (Loss) for the after tax (after Exceptional and/or Extraordinary Items)	1,740	4,053	2,854	16,707

The above information has been extracted from the detailed consolidated unaudited / audited Financial Results for the quarter ended 30th June 2019 which have been reviewed by the Audit Committee, approved by the Board of directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the stock exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.bajajelectricals.com](http://www.bajajelectricals.com).



By order of the Board of Directors  
for Bajaj Electricals Ltd.

*(Signature)*  
Shekhar Bajaj

Chairman & Managing Director

Place : Mumbai

Date : August 7, 2019