BAJAJ ELECTRICALS LTD.
Registered Office:
45-47, Veer Nariman Road, Mumbai – 400 001.
Internet : http//www.bajajelectricals.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2007.

Notes:

1. The Staff Cost is inclusive of Nil for the quarter ended 30th September, 2007 (Previous period Rs.0.15 crores) and Rs.0.03 crores for the half year ended 30th September, 2007 (Previous period Rs.0.30 crores) on account of amortisation of expenditure in respect of Voluntary Retirement Schemes.

2. During the quarter, the Company has issued 86,42,880 Equity Shares of Rs. 10/- each as fully paid Bonus Shares in the ratio of 1:1 by capitalizing Capital Redemption Reserve. Consequently, Earnings Per Share has been restated for the previous periods in terms of Accounting Standard – 20 of Companies (Accounting Standard) Rules, 2006.

3. The Remuneration and Compensation Committee of the Board at its meeting held on October 25, 2007 has granted 6,58,500 stock options to its employees which will vest at a price and as per schedule given below :

	Growth Options	Loyalty Options
Number of Options	4,52,000	2,06,500
Exercise Price	Rs. 300/- per Option	Rs. 150/- per Option
Vesting Schedule	Over a period of 4 years from the date of grant on 25.10.2008 – 10% 25.10.2009 – 20% 25.10.2010 – 30% 25.10.2011 – 40%	At the end of one year from the date of grant

4. 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 Die-casting and Wind Energy.

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

6. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 7, Disposals- 7, Unresolved – Nil.

7. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 25th October 2007 The statutory auditors have performed a limited review of the financial results for the quarter and half year ended September 30, 2007.

For **BAJAJ ELECTRICALS LIMITED**

Shekhar Bajaj
Chairman & Managing Director

Mumbai, 25th October, 2007