

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER, 2009.

Notes:

1. The Company has granted stock options to the eligible employees under Loyalty Plan and Growth Plan of 'Employees Stock Option Plan, 2007' for subscribing to equivalent number of fully paid-up equity shares of the Company. On 30th April, 2009, 5,55,000 stock options originally granted under Growth Plan at various prices and remaining below grant price, were cancelled and against them 4,66,385 stock options were re-granted at a lower price. Stock options outstanding as on 30th September, 2009 have been considered as potentially dilutive in computing the Diluted Earning Per Share as required by Accounting Standard 20 Earning Per Share (EPS).

The Committee of the Board of Directors of the Company at its meetings held on 11th August, 2009 and 22nd September, 2009 has allotted 96,400 and 58,650 equity shares of Rs.10/- each, respectively, to the Stock Option Grantees of Loyalty Options on exercise of their options under the Company's 'Employees Stock Option Plan, 2007'. Stock options outstanding as on 30th September, 2009, consisting of 4,60,588 Growth Options and 31,250 Loyalty Options have been considered as potentially dilutive in computing the Diluted Earning Per Share as required by Accounting Standard 20 Earning Per Share (EPS).

2. The Board of Directors of the Company in its meeting held on 12th October, 2009 has approved proposal for sub-division of Company's equity share of Rs.10 each into 5 equity shares of Rs.2 each and issue of securities, not exceeding US\$ 37.63 mn or INR 175 crore, if higher, through QIP. These shall be subject to the approval of the shareholders through Postal Ballot and in the Extra Ordinary Meeting convened on 18th November, 2009, respectively.
3. 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.
4. The figures of the previous year / period have been regrouped wherever necessary.
5. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 5, Disposals- 5, Unresolved - Nil.
6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th October, 2009, & have been subject to a "limited review" by the statutory auditors.

For BAJAJ ELECTRICALS LIMITED

Mumbai, 29th October, 2009

Shekhar Bajaj
Chairman & Managing Director