

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2010

(Rupees in Lacs)

| Sl. No. | Particulars | Quarter Ended | | Nine Months Ended | | Year Ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.03.2010 (Audited) |
| 1. | a) Net Sales/Income from Operations | 68,919 | 58,038 | 176,005 | 144,318 | 222,716 |
| | b) Other Operating Income | 32 | 28 | 111 | 123 | 147 |
| 2. | Total Income (a+b) | 68,951 | 58,066 | 176,116 | 144,441 | 222,863 |
| 3. | Expenditure | | | | | |
| | a) (Increase)/decrease in stock in trade and work in progress | 1,254 | (2,314) | (6,892) | (9,633) | (3,585) |
| | b) Consumption of raw materials | 3,750 | 4,612 | 11,755 | 11,497 | 16,076 |
| | c) Purchase of traded goods | 46,587 | 39,538 | 128,158 | 102,564 | 152,745 |
| | d) Employees cost | 2,865 | 2,493 | 9,004 | 7,544 | 9,715 |
| | e) Depreciation | 266 | 237 | 735 | 692 | 920 |
| | f) Other expenditure | 7,408 | 7,660 | 18,467 | 17,358 | 23,571 |
| | Total | 62,130 | 52,226 | 161,227 | 130,022 | 199,442 |
| 4. | Profit from Operations before Interest and Exceptional Items (2-3) | 6,821 | 5,840 | 14,889 | 14,419 | 23,421 |
| 5. | Other Income | 70 | 114 | 345 | 200 | 286 |
| 6. | Profit before Interest and Exceptional Items (4+5) | 6,891 | 5,954 | 15,234 | 14,619 | 23,707 |
| 7. | Interest | 926 | 889 | 2,256 | 2,596 | 3,145 |
| 8. | Profit after Interest but before Exceptional Items (6-7) | 5,965 | 5,065 | 12,978 | 12,023 | 20,562 |
| 9. | Provision for Irrecoverable portion of Loans Given to Company | - | - | - | - | 500 |
| 10. | Profit from Ordinary Activities before Tax (8-9) | 5,965 | 5,065 | 12,978 | 12,023 | 20,062 |
| 11. | Tax Expense - Current | 1,965 | 1,848 | 4,515 | 4,400 | 7,900 |
| | Deferred | (46) | (193) | (172) | (346) | (365) |
| 12. | Net Profit from Ordinary Activities after tax (10-11) | 4,046 | 3,410 | 8,635 | 7,969 | 12,527 |
| 13. | Prior Period Adjustments | 5 | 1 | 20 | 6 | 55 |
| | Provision for Taxes in respect of earlier years | (18) | - | (18) | - | 763 |
| 14. | Net Profit for the period before extraordinary items (12-13) | 4,059 | 3,409 | 8,633 | 7,963 | 11,709 |
| 15. | Extra-Ordinary Items (net of tax) | - | - | - | - | - |
| 16. | Net Profit for the period after extraordinary items (14-15) | 4,059 | 3,409 | 8,633 | 7,963 | 11,709 |
| 17. | Paid-up equity share capital (Face value of Rs. 2/-) | 1,977 | 1,951 | 1,977 | 1,951 | 1,951 |
| 18. | Reserves excluding Revaluation Reserves as per balance sheet | - | - | - | - | 46,535 |
| 19. | Earnings per Share before extra Ordinary Items for the period (Rs.) (Not to be Annualised) | | | | | |
| | Basic | 4.13 | 3.83 | 8.80 | 9.09 | 13.01 |
| | Diluted | 4.05 | 3.74 | 8.66 | 8.93 | 12.68 |
| 20. | Earnings per Share after extra Ordinary Items for the period (Rs.) (Not to be Annualised) | | | | | |
| | Basic | 4.13 | 3.83 | 8.80 | 9.09 | 13.01 |
| | Diluted | 4.05 | 3.74 | 8.66 | 8.93 | 12.68 |
| 21. | Public Shareholding | | | | | |
| | - Number of Shares | 34,717,232 | 6,693,794* | 34,717,232 | 6,693,794* | 33,451,720 |
| | - Percentage of Shareholding | 35.12 | 34.31 | 35.12 | 34.31 | 34.29 |
| | Promoters & Promoters Group Shareholding | | | | | |
| | a. Pledged/Encumbered | | | | | |
| | No. of shares | 1,250,000 | 250,000* | 1,250,000 | 250,000* | 1,250,000 |
| | Percentage of share (as a % of the total shareholding of Promoters & Promoters Group) | 1.95 | 1.95 | 1.95 | 1.95 | 1.95 |
| | Percentage of share (as a % of the total share capital of the Company) | 1.27 | 1.28 | 1.27 | 1.28 | 1.29 |
| | b. Non-Encumbered | | | | | |
| | No. of shares | 62,877,575 | 12,565,105* | 62,877,575 | 12,565,105* | 62,842,775 |
| | Percentage of share (as a % of the total shareholding of Promoters & Promoters Group) | 98.05 | 98.05 | 98.05 | 98.05 | 98.05 |
| | Percentage of share (as a % of the total share capital of the Company) | 63.61 | 64.41 | 63.61 | 64.41 | 64.42 |

* Equity Shares of Rs. 10/- each

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2010

(Rupees in Lacs)

| Sl. No. | Particulars | Quarter ended | | Nine months ended | | Year Ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.12.2010 (Unaudited) | 31.12.2009 (Unaudited) | 31.03.2010 (Audited) |
| | PRIMARY SEGMENT INFORMATION | | | | | |
| 1. | SEGMENT REVENUE | | | | | |
| | A) Lighting | 16,848 | 14,387 | 42,982 | 35,350 | 53,587 |
| | B) Consumer Durables | 33,193 | 24,782 | 87,467 | 64,244 | 95,445 |
| | C) Engineering & Projects | 18,878 | 18,869 | 45,556 | 44,724 | 73,684 |
| | D) Others | 32 | 28 | 111 | 123 | 147 |
| | Sub-Total (A+B+C+D) | 68,951 | 58,066 | 176,116 | 144,441 | 222,863 |
| | Less :- Inter segment Revenue | - | - | - | - | - |
| | Net Sales/Income from Operations | 68,951 | 58,066 | 176,116 | 144,441 | 222,863 |
| 2. | SEGMENT RESULTS (PROFIT(+)/ LOSS (-)) | | | | | |
| | A) Lighting | 736 | 582 | 1,630 | 1,636 | 3,208 |
| | B) Consumer Durables | 4,307 | 3,073 | 9,989 | 7,891 | 12,097 |
| | C) Engineering & Projects | 1,783 | 2,252 | 3,398 | 4,997 | 7,822 |
| | D) Others | 13 | 7 | 48 | 61 | 65 |
| | Sub-Total (A+B+C+D) | 6,839 | 5,914 | 15,065 | 14,585 | 23,192 |
| | Less | | | | | |
| | A) Interest | 926 | 889 | 2,256 | 2,596 | 3,145 |
| | B) Other un-allocable expenditure net of unallocable income | (52) | (40) | (169) | (34) | (15) |
| | Operating Profit before Tax | 5,965 | 5,065 | 12,978 | 12,023 | 20,062 |
| 3. | CAPITAL EMPLOYED | | | | | |
| | A) Lighting | 12,134 | 8,969 | 12,134 | 8,969 | 7,661 |
| | B) Consumer Durables | 6,479 | 9,642 | 6,479 | 9,642 | 4,366 |
| | C) Engineering & Projects | 48,263 | 39,674 | 48,263 | 39,674 | 42,612 |
| | D) Others | 519 | 635 | 519 | 635 | 532 |
| | E) Other Unallocable | 11,164 | 7,026 | 11,164 | 7,026 | 9,449 |
| | Total (A+B+C+D+E) | 78,559 | 65,946 | 78,559 | 65,946 | 64,620 |

Notes:

- During the quarter ended December 31, 2010, the Committee of the Board of Directors of the Company at its meetings held on 5th November and 26th November, 2010 has allotted 5,14,116 and 1,50,196 Equity shares of Rs 2/-, respectively, to the Stock Options Grantees on exercise of their loyalty and growth options under the Company's Employee Stock Option Scheme 2007.
- 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 & Special Projects including Rural Electrification Projects; and 'Others' includes Wind Energy.
- The figures of the previous year / period have been regrouped wherever necessary.
- Status on Investors complaints for the quarter: Opening Balance - Nil, New - 5, Disposals - 5, Unresolved - Nil.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 27th January, 2011 & subjected to a "Limited Review" by the statutory auditors.

For BAJAJ ELECTRICALS LIMITED

Shekhar Bajaj

Mumbai, 27th January, 2011

Chairman & Managing Director

