



Bajaj Electricals Limited

Inspiring Trust

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
Part I					
1.	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise duty)	88,596	126,951	78,719	402,404
	(b) Other operating income	165	146	185	579
	Total Income from Operations (net)	88,761	127,097	78,904	402,983
2.	Expenses				
	(a) Cost of materials consumed	5,819	9,042	4,312	23,736
	(b) Purchases of traded goods	62,816	93,394	61,020	300,579
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(1,172)	2,219	(3,567)	(4,159)
	(d) Employee benefits expense	4,731	4,168	4,017	18,602
	(e) Depreciation and amortisation expense	820	638	402	2,475
	(f) Other expenses	12,882	17,726	11,098	56,043
	Total Expenses	85,896	127,187	77,282	397,276
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,865	(90)	1,622	5,707
4.	Other Income	228	889	189	1,527
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,093	799	1,811	7,234
6.	Finance costs	2,332	2,256	1,639	7,830
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	761	(1,457)	172	(596)
8.	Exceptional Items	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	761	(1,457)	172	(596)
10.	Tax Expenses	198	(392)	106	(65)
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	563	(1,065)	66	(531)
12.	Extraordinary Items (Net of Tax)	-	-	-	-
13.	Net Profit / (Loss) for the period (11 - 12)	563	(1,065)	66	(531)
14.	Paid-up equity share capital (Face Value of Rs. 2/- each)	2,005	1,999	1,995	1,999
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	68,080
16.	Debenture Redemption Reserve	-	-	-	2,500
17 i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :				
	(a) Basic	0.56	(1.07)	0.07	(0.53)
	(b) Diluted	0.55	(1.07)	0.07	(0.53)
17 ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :				
	(a) Basic	0.56	(1.07)	0.07	(0.53)
	(b) Diluted	0.55	(1.07)	0.07	(0.53)
	See accompanying notes to the financial results				

Part II					
A PARTICULARS OF SHAREHOLDING					
	Public shareholding				
	- No of shares	34,192,929	33,888,793	33,838,165	33,888,793
	- Percentage of shareholding	34.10	33.90	33.92	33.90
	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	66,080,385	66,080,385	65,917,166	66,080,385
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	65.90	66.10	66.08	66.10

PARTICULARS		30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2014

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1. PRIMARY SEGMENT INFORMATION					
SEGMENT REVENUE					
	A) Lighting	16,864	29,748	15,738	95,297
	B) Consumer Durables	50,460	53,297	43,208	192,515
	C) Engineering & Projects	21,423	44,028	19,938	115,011
	D) Others	14	24	20	160
	Sub-Total (A+B+C+D)	88,761	127,097	78,904	402,983
	Less :-Inter segment Revenue	-	-	-	-
	Net Sales / Income from Operations	88,761	127,097	78,904	402,983
2. SEGMENT RESULTS (PROFIT(+)/LOSS (-))					
	A) Lighting	249	885	767	4,851
	B) Consumer Durables	3,463	1,905	4,034	14,781
	C) Engineering & Projects	(593)	(2,049)	(2,587)	(10,319)
	D) Others	(2)	(4)	(9)	51
	Sub-Total (A+B+C+D)	3,117	737	2,205	9,364
	Less:				
	A) Finance Cost	2,332	2,256	1,639	7,830
	B) Other un-allocable expenditure net of unallocable income	24	(62)	394	2,130
	C) Exceptional Items	-	-	-	-
	Operating Profit before Tax	761	(1,457)	172	(596)
3. CAPITAL EMPLOYED					
	A) Lighting	7,962	4,019	9,105	4,019
	B) Consumer Durables	6,999	7,172	17,703	7,172
	C) Engineering & Projects	68,582	63,092	48,924	63,092
	D) Others	257	325	321	325
	E) Other Unallocable	29,392	31,195	20,146	31,195
	Total (A+B+C+D+E)	113,192	105,803	96,199	105,803

Notes:

- 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.
- During the quarter, the Company has issued and allotted 3,04,136 Equity shares of Rs.2 each, pursuant to exercise of stock options by eligible employees and said shares are ranking pari-passu in all respects including dividend entitlement.
- The Nomination and Remuneration Committee of the Board of Directors of the Company at their meeting held on 31 July 2014 granted 2,70,000 stock options to the eligible employees of the Company at an exercise price of Rs.334/- (Rupees Three Hundred and Thirty Four only) under the Employees Stock Option Scheme. This price is the closing share price on the National Stock Exchange (NSE) on Wednesday, 30 July 2014, the last trading day before the grant of these options. The options will vest in four equal tranches between 31 July 2015 and 31 July 2018. The options may be exercised within three years from the date of vesting.
- Pursuant to notification of Schedule II to the Companies Act 2013 with effect from 1 April 2014, depreciation for the quarter ended 30 June 2014 has been provided on the basis of the estimated economic lives or useful lives of fixed assets as prescribed in Schedule II. Accordingly, depreciation for the quarter is higher by Rs.331.85 lakh due to change in the useful life of certain assets and an amount of Rs.240.16 lakh (net of deferred tax) has been adjusted against General Reserve for the assets which had no residual life as at 1 April 2014.
- The figures of the previous year / period have been regrouped wherever necessary.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 31 July 2014.

For **BAJAJ ELECTRICALS LIMITED**

Shekhar Bajaj

Chairman & Managing Director

Mumbai, 31st July, 2014