

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013**

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
<b>Part I</b>							
1.	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise duty)	95,864	78,164	73,270	174,028	139,667	338,092
	(b) Other operating income	154	185	136	339	396	665
	<b>Total Income from Operations (net)</b>	<b>96,018</b>	<b>78,349</b>	<b>73,406</b>	<b>174,367</b>	<b>140,063</b>	<b>338,757</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	4,831	4,312	3,339	9,143	7,064	16,916
	(b) Purchases of traded goods	66,078	61,488	55,363	127,566	108,862	254,425
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	5,196	(3,569)	(1,130)	1,627	(6,567)	(4,545)
	(d) Employee benefits expense	5,854	4,017	5,271	9,871	8,786	16,726
	(e) Depreciation and amortisation expense	392	402	344	794	665	1,445
	(f) Other expenses	14,214	10,078	8,104	24,292	15,964	44,160
	<b>Total Expenses</b>	<b>96,565</b>	<b>76,728</b>	<b>71,291</b>	<b>173,293</b>	<b>134,774</b>	<b>329,127</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(547)</b>	<b>1,621</b>	<b>2,115</b>	<b>1,074</b>	<b>5,289</b>	<b>9,630</b>
4.	Other Income	202	190	335	392	627	1,692
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(345)</b>	<b>1,811</b>	<b>2,450</b>	<b>1,466</b>	<b>5,916</b>	<b>11,322</b>
6.	Finance costs	1,961	1,639	1,689	3,600	3,330	6,897
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(2,306)</b>	<b>172</b>	<b>761</b>	<b>(2,134)</b>	<b>2,586</b>	<b>4,425</b>
8.	Exceptional Items	-	-	2,468	-	2,468	2,472
9.	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(2,306)</b>	<b>172</b>	<b>3,229</b>	<b>(2,134)</b>	<b>5,054</b>	<b>6,897</b>
10.	Tax Expenses	(771)	106	537	(665)	1,164	1,776
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(1,535)</b>	<b>66</b>	<b>2,692</b>	<b>(1,469)</b>	<b>3,890</b>	<b>5,121</b>
12.	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>(1,535)</b>	<b>66</b>	<b>2,692</b>	<b>(1,469)</b>	<b>3,890</b>	<b>5,121</b>
14.	Paid-up equity share capital (Face Value of Rs. 2/- each)	1,995	1,995	1,994	1,995	1,994	1,995
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	70,013
16i.	<b>Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	(1.54)	0.07	2.70	(1.47)	3.90	5.14
	(b) Diluted	(1.54)	0.07	2.68	(1.47)	3.87	5.06
16ii.	<b>Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	(1.54)	0.07	2.70	(1.47)	3.90	5.14
	(b) Diluted	(1.54)	0.07	2.68	(1.47)	3.87	5.06
	See accompanying notes to the financial results						

<b>Part II</b>							
<b>A. PARTICULARS OF SHAREHOLDING</b>							
<b>Public shareholding</b>							
-	No of shares	33,674,946	33,838,165	33,783,505	33,674,946	33,783,505	33,838,165
-	Percentage of shareholding	33.76	33.92	33.88	33.76	33.88	33.92
<b>Promoters and Promoters Group Shareholding</b>							
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	65,917,166	65,917,166	66,080,385	65,917,166	65,917,166
-	Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	66.24	66.08	66.12	66.24	66.12	66.08

<b>PARTICULARS</b>		<b>30.09.2013</b>
<b>B. INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

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

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013**

(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
<b>PRIMARY SEGMENT INFORMATION</b>							
<b>SEGMENT REVENUE</b>							
1.	A) Lighting	25,093	15,738	20,175	40,831	35,422	86,042
	B) Consumer Durables	45,393	43,663	39,882	89,056	78,959	183,773
	C) Engineering & Projects	25,448	18,928	13,271	44,376	25,590	68,796
	D) Others	84	20	78	104	92	146
	<b>Sub-Total (A+B+C+D)</b>	<b>96,018</b>	<b>78,349</b>	<b>73,406</b>	<b>174,367</b>	<b>140,063</b>	<b>338,757</b>
	Less :- Inter segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>96,018</b>	<b>78,349</b>	<b>73,406</b>	<b>174,367</b>	<b>140,063</b>	<b>338,757</b>
<b>SEGMENT RESULTS (PROFIT(+)/LOSS (-))</b>							
2.	A) Lighting	1,914	767	1,302	2,681	2,037	5,839
	B) Consumer Durables	3,862	4,034	3,693	7,896	6,976	17,440
	C) Engineering & Projects	(4,330)	(2,587)	(2,679)	(6,917)	(3,385)	(12,433)
	D) Others	59	(9)	51	50	40	38
	<b>Sub-Total (A+B+C+D)</b>	<b>1,505</b>	<b>2,205</b>	<b>2,367</b>	<b>3,710</b>	<b>5,668</b>	<b>10,884</b>
	Less :-						
	A) Finance Cost	1,961	1,639	1,689	3,600	3,330	6,897
	B) Other un-allocable expenditure net of unallocable income	1,850	394	(83)	2,244	(248)	(438)
	C) Exceptional Items	-	-	(2,468)	-	(2,468)	(2,472)
	<b>Operating Profit before Tax</b>	<b>(2,306)</b>	<b>172</b>	<b>3,229</b>	<b>(2,134)</b>	<b>5,054</b>	<b>6,897</b>
<b>CAPITAL EMPLOYED</b>							
3.	A) Lighting	6,683	9,105	5,384	6,683	5,384	7,317
	B) Consumer Durables	13,211	17,703	15,771	13,211	15,771	13,590
	C) Engineering & Projects	51,374	48,924	59,181	51,374	59,181	47,515
	D) Others	401	321	449	401	449	387
	E) Other Unallocable	25,634	20,146	20,515	25,634	20,515	20,645
	<b>Total (A+B+C+D+E)</b>	<b>97,303</b>	<b>96,199</b>	<b>101,300</b>	<b>97,303</b>	<b>101,300</b>	<b>89,454</b>

**STATEMENT OF ASSETS & LIABILITIES**

(Rupees in Lacs)

Sl. No.	Particulars	As At 30th September 2013 (Unaudited)	As At 30th September 2012 (Unaudited)	As At 31st March 2013 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
	(A) Share Capital	1,995	1,994	1,995
	(B) Reserves and Surplus	69,386	71,896	70,869
	<b>Sub-total - Shareholders' Funds</b>	<b>71,381</b>	<b>73,890</b>	<b>72,864</b>
<b>2. Non-current Liabilities</b>				
	(A) Long-Term Borrowings	3,047	3,654	3,454
	(B) Other Long-Term Liabilities	15	6	6
	(C) Long-Term Provisions	2,902	2,083	2,476
	<b>Sub-Total - Non-Current Liabilities</b>	<b>5,964</b>	<b>5,743</b>	<b>5,936</b>
<b>3. Current Liabilities</b>				
	(A) Short-Term Borrowings	22,268	23,165	12,544
	(B) Trade Payables	95,536	81,830	98,232
	(C) Other Current Liabilities #	25,663	13,863	20,815
	(D) Short-Term Provisions	3,198	3,085	5,339
	<b>Sub-Total - Current Liabilities</b>	<b>146,665</b>	<b>121,943</b>	<b>136,930</b>
	<b>Total - Equity and Liabilities</b>	<b>224,010</b>	<b>201,576</b>	<b>215,730</b>
<b>B. ASSETS</b>				
<b>1. Non-Current Assets</b>				
	(A) Fixed Assets	23,517	18,592	23,229
	(B) Non-Current Investments	3,732	2,281	2,975
	(C) Deferred Tax Assets (Net)	1,458	241	793
	(D) Long-Term Loans and Advances	9,949	11,927	7,262
	(E) Other Non-Current Assets	29,513	18,029	26,490
	<b>Sub-total - Non-Current Assets</b>	<b>68,169</b>	<b>51,070</b>	<b>60,749</b>
<b>2. Current Assets</b>				
	(A) Inventories	38,614	42,510	42,124
	(B) Trade Receivables	94,630	85,391	93,792
	(C) Cash and Cash Equivalents*	2,614	5,193	5,009
	(D) Short-term Loans and Advances	19,983	17,412	14,056
	<b>Sub-Total - Current Assets</b>	<b>155,841</b>	<b>150,506</b>	<b>154,981</b>
	<b>TOTAL - ASSETS</b>	<b>224,010</b>	<b>201,576</b>	<b>215,730</b>

# Includes Current maturities of long term debt Rs. 320 Lacs (Sep 12 Rs. 400 Lacs &amp; Mar 13 Rs. 400 Lacs) &amp; Sales

Tax Defferal of Rs. 286.90 Lacs (Sep 12 Rs. 191.24 Lacs &amp; Mar 13 Rs. 191.24 Lacs)

\* Cash &amp; cash Equivalents represents Cash &amp; Bank Balances

- 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 12th November, 2013 and subjected to a "Limited Review" by the Statutory Auditors.

For **BAJAJ ELECTRICALS LIMITED**
**Shekhar Bajaj**  
Chairman & Managing Director
Mumbai, 12<sup>th</sup> November, 2013

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