

BAJAJ ELECTRICALS LTD.

Registered Office:

45-47, Veer Nariman Road, Mumbai 400 001.

Website : <http://www.bajajelectricals.com>

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31st DECEMBER, 2011**

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net Sales/Income from Operations	79,286	69,862	68,919	203,555	176,005	273,943
	b) Other Operating Income	78	218	38	325	143	172
2	Total Income (a+b)	79,364	70,080	68,957	203,880	176,148	274,115
3	Expenditure						
	a) (Increase)/decrease in stock in trade and work in progress	(865)	(1,187)	1,254	(10,818)	(6,892)	(7,723)
	b) Consumption of raw materials	6,557	5,173	3,749	16,756	11,755	17,357
	c) Purchase of traded goods	53,679	48,100	46,590	146,630	128,158	199,837
	d) Employees cost	3,412	4,634	2,865	11,196	9,004	12,242
	e) Depreciation	288	292	266	887	735	1,076
	f) Other expenditure	10,106	8,107	7,404	25,361	18,465	26,566
	g) Total	73,177	65,119	62,128	190,012	161,225	249,355
4	Profit from Operations before Interest and Exceptional Items (2-3)	6,187	4,961	6,829	13,868	14,923	24,760
5	Other Income	213	71	62	340	311	533
6	Profit before Interest and Exceptional Items (4+5)	6,400	5,032	6,891	14,208	15,234	25,293
7	Interest	1,518	1,284	926	3,869	2,256	2,908
8	Profit after Interest but before Exceptional Items (6-7)	4,882	3,748	5,965	10,339	12,978	22,385
9	Provision for Irrecoverable portion of Loans given to Company	-	-	-	-	-	500
10	Profit from Ordinary Activities before Tax (8-9)	4,882	3,748	5,965	10,339	12,978	21,885
11	Tax Expense - Current Deferred	1,655 (57)	1,275 (29)	1,955 (46)	3,630 (186)	4,515 (172)	7,550 (151)
12	Net Profit from Ordinary Activities after tax (10-11)	3,284	2,502	4,046	6,895	8,635	14,486
13	Prior Period Adjustments Taxes in respect of earlier years Provision for Taxes in respect of earlier years	0 - -	3 - -	5 - (18)	6 - -	20 (18)	29 78
14	Net Profit for the period before extraordinary items (12-13)	3,284	2,499	4,059	6,889	8,633	14,379
15	Extra-Ordinary Items (net of tax)	-	-	-	-	-	-
16	Net Profit for the period after extraordinary items (14-15)	3,284	2,499	4,059	6,889	8,633	14,379
17	Paid-up equity share capital (Face value of Rs. 2/-)	1,993	1,992	1,977	1,993	1,977	1,977
18	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	58,224
19	Earnings per Share before extra Ordinary Items for the period (Rs.) (Not to be Annualised)						
	Basic	3.30	2.51	4.13	6.93	8.80	14.63
	Diluted	3.28	2.46	4.05	6.85	8.66	14.40
20	Earnings per Share after extra Ordinary Items for the period (Rs.) (Not to be Annualised)						
	Basic	3.30	2.51	4.13	6.93	8.80	14.63
	Diluted	3.28	2.46	4.05	6.85	8.66	14.40
21	Public Shareholding - Number of Shares - Percentage of Shareholding	34,278,100 34.40	34,255,031 34.39	34,717,232 35.12	34,278,100 34.40	34,717,232 35.12	34,397,587 34.80
22	Promoters & Promoters Group Shareholding						
a	Pledged/Encumbered						
	No. of shares	-	-	1,250,000	-	1,250,000	1,250,000
	Percentage of share (as a % of the total shareholding of Promoters & Promoter Group)	-	-	1.95	-	1.95	1.94
	Percentage of share (as a % of the total share capital of the Company)	-	-	1.27	-	1.27	1.26
b	Non-Encumbered						
	No. of shares	65,362,229	65,362,229	62,877,575	65,362,229	62,877,575	63,197,220
	Percentage of share (as a % of the total shareholding of Promoters & Promoter Group)	100.00	100.00	98.05	100.00	98.05	98.06
	Percentage of share (as a % of the total share capital of the Company)	65.60	65.61	63.61	65.60	63.61	63.94



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**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31st DECEMBER, 2011**

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1 PRIMARY SEGMENT INFORMATION							
1 SEGMENT REVENUE							
A) Lighting	20,022	18,923	16,848	51,687	42,982	63,115	
B) Consumer Durables	41,379	33,937	33,193	105,625	87,467	127,686	
C) Engineering & Projects	17,929	17,116	18,884	46,413	45,588	83,182	
D) Others	34	104	32	155	111	132	
Sub-Total (A+B+C+D)	79,364	70,080	68,957	203,880	176,148	274,115	
Less :-Inter segment Revenue	-	-	-	-	-	-	
Net Sales / Income from Operations	79,364	70,080	68,957	203,880	176,148	274,115	
2 SEGMENT RESULTS (PROFIT(+)/LOSS (-))							
A) Lighting	1,113	1,130	736	2,863	1,630	3,234	
B) Consumer Durables	4,605	3,146	4,307	10,663	9,989	14,448	
C) Engineering & Projects	650	648	1,783	534	3,398	7,357	
D) Others	7	79	13	76	48	35	
Sub-Total (A+B+C+D)	6,375	5,003	6,839	14,136	15,065	25,074	
Less							
A) Interest	1,518	1,284	926	3,869	2,256	2,908	
B) Other un-allocable expenditure net of unallocable income	(25)	(29)	(52)	(72)	(169)	281	
Operating Profit before Tax	4,882	3,748	5,965	10,339	12,978	21,885	
3 CAPITAL EMPLOYED							
A) Lighting	5,356	6,510	12,134	5,356	12,134	7,474	
B) Consumer Durables	10,158	14,626	6,479	10,158	6,479	6,774	
C) Engineering & Projects	59,310	54,654	48,263	59,310	48,263	50,804	
D) Others	447	518	519	447	519	513	
E) Other Unallocable	18,859	17,342	11,164	18,859	11,164	7,193	
Total (A+B+C+D+E)	94,130	93,650	78,559	94,130	78,559	72,758	



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2011.

Notes:

1. During the quarter, on 28.11.2011 the Committee of the Board of Directors of the Company allotted 23,069 Equity shares of Rs.2/- each to the Stock Option Grantees, on exercise of their Growth Options under the Company's 'Employees Stock Option Plan, 2007'.
2. 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.
3. The figures of the previous year / period have been regrouped wherever necessary.
4. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 15, Disposals- 15, Unresolved - Nil.
5. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 6th February, 2012 and subjected to a "Limited Review" by the Statutory Auditors.

For BAJAJ ELECTRICALS LIMITED



Shekhar Bajaj

Chairman & Managing Director



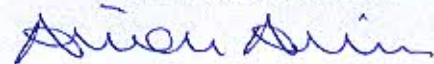
Mumbai, 6th February, 2012



The Board of Directors
BAJAJ ELECTRICALS LIMITED
45-47, Veer Nariman Road,
Mumbai – 400 001.

1. We have reviewed the accompanying 'UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2011' in which are included the results for the quarter ended 31st December, 2011 (the "Statement") of **Bajaj Electricals Limited**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Anish Amin
Partner

Membership Number : 40451

Place: Mumbai

Date: 6th February 2012