

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2009

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2009

(Rupees in Lacs)

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
1.	Net Sales/Income from Operations	59,213	42,493	146,965	112,183	177,054
2.	Expenditure					
a)	(Increase)/decrease in stock in trade and work in progress	(1,918)	1,076	(9,237)	(4,762)	(1,027)
b)	Consumption of raw materials	4,612	4,164	11,497	12,447	17,145
c)	Purchase of traded goods	39,188	25,620	102,201	74,663	115,375
d)	Employees cost	2,494	1,919	7,545	5,926	7,711
e)	Depreciation	237	209	692	597	855
f)	Other expenditure	8,755	5,425	19,843	14,102	19,866
	Total	53,368	38,413	132,541	102,973	159,925
3.	Profit from Operations before Interest and Exceptional Items (1-2)	5,845	4,080	14,424	9,210	17,129
4.	Other Income	114	64	200	198	570
5.	Profit before Interest and Exceptional Items (3+4)	5,959	4,144	14,624	9,408	17,699
6.	Interest	894	1,090	2,601	2,872	3,697
7.	Profit after Interest but before Exceptional Items (5-6)	5,065	3,054	12,023	6,536	14,002
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	5,065	3,054	12,023	6,536	14,002
10.	Tax Expense - Current	1,848	1,135	4,400	2,488	5,000
	Deferred	(193)	(75)	(346)	(261)	(98)
	Fringe Benefit Tax	-	50	-	125	165
11.	Net Profit from Ordinary Activities after tax (9-10)	3,410	1,944	7,969	4,184	8,935
12.	Prior Period Adjustments	1	-	6	18	22
13.	Net Profit for the period before extraordinary items (11-12)	3,409	1,944	7,963	4,166	8,913
14.	Extra-Ordinary Items (net of tax expense Rs. NIL)	-	-	-	-	-
15.	Net Profit for the period after extraordinary items (13-14)	3,409	1,944	7,963	4,166	8,913
16.	Paid-up equity share capital (Face value of Rs. 10/-)	1,951	1,729	1,951	1,729	1,729
17.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	21,527
18.	Earnings per Share before extra Ordinary Items for the period (Rs.) (Not to be Annualised)					
	Basic	19.35	11.25	45.46	24.11	51.56
	Diluted	18.78	11.15	44.67	23.74	49.77
19.	Earnings per Share after extra Ordinary Items for the period (Rs.) (Not to be Annualised)					
	Basic	19.35	11.25	45.46	24.11	51.56
	Diluted	18.78	11.15	44.67	23.74	49.77
20.	Public Shareholding					
	- Number of Shares	6,693,794	4,396,983	6,693,794	4,396,983	4,396,983
	- Percentage of Shareholding	34.31	25.43	34.31	25.43	25.43
	Promoters & Promoters Group Shareholding					
a.	Pledged/Encumbered					
	No. of shares	250,000	-	250,000	-	250,000
	Percentage of share (as a % of the total shareholding of Promoters & Promoters Group)	1.95	-	1.95	-	1.94
	Percentage of share (as a % of the total share capital of the Company)	1.28	-	1.28	-	1.45
b.	Non-Encumbered					
	No. of shares	12,565,105	-	12,565,105	-	12,638,777
	Percentage of share (as a % of the total shareholding of Promoters & Promoters Group)	98.05	-	98.05	-	98.06
	Percentage of share (as a % of the total share capital of the Company)	64.41	-	64.41	-	73.12

(Rupees in Lacs)

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
	PRIMARY SEGMENT INFORMATION					
1.	SEGMENT REVENUE					
	A) Lighting	14,959	12,886	36,287	33,739	48,831
	B) Consumer Durables	25,369	18,712	65,841	52,952	75,796
	C) Engineering & Projects	18,858	10,852	44,715	25,350	52,262
	D) Others	27	43	122	142	165
	Sub-Total (A+B+C+D)	59,213	42,493	146,965	112,183	177,054
	Less :-Inter segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	59,213	42,493	146,965	112,183	177,054
2.	SEGMENT RESULTS (PROFIT(+)/LOSS (-))					
	A) Lighting	583	785	1,637	2,011	3,844
	B) Consumer Durables	3,075	1,660	7,893	4,295	6,968
	C) Engineering & Projects	2,252	1,661	4,997	2,987	6,573
	D) Others	7	20	61	73	76
	Sub-Total (A+B+C+D)	5,917	4,126	14,588	9,366	17,461
	Less					
	A) Interest	894	1,090	2,601	2,872	3,697
	B) Other un-allocable expenditure net of unallocable income	(42)	(18)	(36)	(42)	(238)
	Profit before Tax	5,065	3,054	12,023	6,536	14,002
3.	CAPITAL EMPLOYED					
	A) Lighting	9,019	4,359	9,019	4,359	3,365
	B) Consumer Durables	9,715	10,779	9,715	10,779	8,250
	C) Engineering & Projects	43,281	30,105	43,281	30,105	28,220
	D) Others	635	686	635	686	651
	E) Other Unallocable	2,627	5,355	2,627	5,355	5,715
	Total (A+B+C+D+E)	65,277	51,284	65,277	51,284	46,201

Notes:

- During the quarter ended December 31, 2009, the Committee of the Board of Directors of the Company at its meeting held on 21st December, 2009 has allotted 19,750 equity shares of Rs.10/- each, to the Stock Option Grantees of Loyalty Options on exercise of their options under the Company's 'Employees Stock Option Plan, 2007'. Accordingly, Stock options granted to the eligible employees and remaining outstanding as on 31st December, 2009, consisting of 4,55,464 Growth Options and 11,000 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).
- During the Quarter ended December 31, 2009, the Company has issued and allotted 20,48,339 Equity shares of face value of Rs.10/- each at a premium of Rs. 775/- per share aggregating to Rs.160.79 crores to Qualified Institutional Buyers, pursuant to Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. The net QIP proceeds have been utilized in full for repayment of debts, in accordance with the terms of the issue. Expenses thereto of Rs.3.48 crores are accounted as Qualified Institutional Placement (QIP) issue expenditure and have been adjusted against "Securities Premium Account", in accordance with Section 78 of the Companies Act 1956.
- The Record Date for sub-division of the existing Equity Shares of Rs.10/- each into Equity Shares of Rs.2/- each has been fixed on 29th January, 2010, which proposal was approved by the Board of Directors at their meeting held on 12th October, 2009 and by the Shareholders through Postal Ballot on 18th November, 2009.
- 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.
- Status on Investors complaints for the quarter: Opening Balance - Nil, New - 7, Disposals- 7, Unresolved - Nil.
- 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 22nd January, 2010 & have been subject to a "limited review" by the statutory auditors.

For **BAJAJ ELECTRICALS LIMITED**

Shekhar Bajaj

Chairman & Managing Director

Mumbai, 22nd January, 2010