

BAJAJ ELECTRICALS LTD.

Registered Office:

45-47, Veer Nariman Road, Mumbai – 400 023.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH 2006.

Notes:

1. The staff cost is inclusive of Rs.15 lacs for the quarter ended 31st March 2006 (Previous Period Rs.15 lacs) and Rs.60 Lacs for the year ended 31st March 2006 (Previous Year Rs.60 lacs) on account of amortisation of expenditure in respect of Voluntary Retirement Schemes.
2. In view of the revision to Accounting Standard 15 “Employee Benefits” mandatory in its application with effect from 1st April 2006 and as a matter of prudence, the transitional liability as at 31st March 2006 (adoption date) has been determined with reference to the present value of the defined benefit obligation and the fair value of the plan assets aggregating Rs.541.53 lakhs and has been adjusted against the balance in the General Reserve, net of deferred tax asset amounting to Rs.182.28 lakhs. In accordance with the transitional provisions specified in AS –15 (Revised) “Employee Benefits”, the amount provided for in the quarter ended 31st December 2005 towards the same has been reversed in the quarter.
3. Impact of Discontinued Operations includes Profit on sale of land at Matchwel Unit amounting to Rs.NIL for the quarter ended 31st March, 2006 (Previous Period - Loss of Rs.325 Lacs) and Profit Rs.316.98 for the year ended 31st March 2006 (Previous Period - Loss of Rs.78 Lacs)
4. The Company has identified its Business Segments as its Primary reportable segments, which comprise of Lighting, Consumer Durables, Galvanised Structures and Others. 'Lighting' includes Lamps, Tubes, Luminaries & Projects, 'Consumer Durables' includes Appliances & Fans and 'Others' includes Die-casting and Wind Energy.
5. Figures for previous years / periods have been regrouped, wherever necessary to make them comparable with the current year.
6. Status on Investors complaints for the quarter : Opening Balance - Nil , New - 7, Disposals - 7, Unresolved – NIL
7. The dividend of Rs.99.25 lacs (inclusive of dividend tax) on pro-rata basis on – 1,00,00,000 – 10% Cumulative Redeemable Preference shares for the year under review has been paid in the month of February, 2006 as interim dividend.
8. The Board of Directors has recommended a dividend @ 60% for the year ended 31st March, 2006 on the Equity Shares, subject to the approval of the shareholders in the ensuing Annual General Meeting.
9. The above audited financial results for the quarter and year ended 31st March, 2006, recommended by Audit Committee, have been taken on record by the Board of Directors of the Company at their meeting held on 31st May 2006.

For **BAJAJ ELECTRICALS LIMITED**

Shekhar Bajaj
Chairman & Managing Director

Mumbai, 31st May, 2006