

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 MARCH 31, 2007

Notes:

1. The Net Sales / Income from Operations is inclusive of Rs. Nil for the quarter ended 31st March, 2007 (Previous period Rs. Nil) and Rs. Nil for year ended 31st March, 2007 (Previous year Rs.1.68 crore) on account of compensation received on transfer of Sales Tax Incentive.
2. The staff cost is inclusive of Rs.0.15 Crore for the quarter ended 31st March, 2007 (Previous period Rs.0.15 Crore) and Rs.0.60 crore for the year ended 31st March, 2007 (Previous year Rs.0.60 crore) on account of amortisation of expenditure in respect of Voluntary Retirement Schemes.
3. The Board of Directors of the Company, at their meeting held on 12th March, 2007, declared an Interim Dividend of Rs.8/- per equity share of Rs.10/- each. The cash outgo on account of the Interim Dividend was Rs.7.88 crore (including corporate dividend tax of Rs.0.97 crore). The Board has recommended that interim dividend be treated as final dividend for the year ended 31st March, 2007. Thus, the total dividend recommended for the year is Rs.8/- per equity share against Rs.6/- per equity share in the previous year.
4. The Board has recommended bonus shares (stock dividend) in the ratio of 1 : 1 (one equity share for every one equity share held).
5. The Company has acquired 32% shareholding of Starlite Lighting Ltd, vide Shareholders Agreement dated 23rd February, 2007 for a consideration of Rs.7.50 crore.
6. The Board of Directors have approved to issue 4,32,144 Equity Shares under ESOP subject to the approval of Members at ensuing Annual General Meeting of the Company.
7. 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 Die-casting and Wind Energy.
8. The Board of Directors has decided to list the equity shares of the Company on the National Stock Exchange in addition to the existing listing on Bombay Stock Exchange Ltd. and The Delhi Stock Exchange Association Ltd.
9. Figures for previous years / periods have been regrouped wherever necessary.
10. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 8, Disposals- 8, Unresolved - Nil
11. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 29th May, 2007.

For **BAJAJ ELECTRICALS LIMITED**

Mumbai, 29th May, 2007

Shekhar Bajaj
Chairman & Managing Director