

**BAJAJ ELECTRICALS LTD.**

**Registered Office:**

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

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2009.**

**Notes:**

1. The Company had granted stock options under Loyalty Plan and Growth Plan to the eligible employees under its 'Employees' Stock Option Plan, 2007 for subscribing to equivalent number of fully paid-up equity shares of the Company. The Loyalty Options vested in the hands of employees on 25<sup>th</sup> October, 2008, i.e. in one year from the date of grant, whereas the Growth Options were to vest in the hands of employees not less than one year and not more than five years from the date of grant of option.

Accordingly, based on the criteria, the options outstanding as on March 31, 2009 have been considered as potentially dilutive in computing the Diluted Earning Per Share as required by Accounting Standard 20 Earning Per Share (EPS).

2. The Company, considering the existing market conditions, on April 30, 2009, cancelled 5,55,000 outstanding Growth Options granted to the eligible employees at various prices and re-granted 4,66,385 Growth Options at an exercise price of Rs 215.55, being the latest available closing market price on the NSE, as on April 29, 2009 as defined in SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Stock Options so granted, shall vest in the eligible employees in three tranches beginning from May 01, 2010, the first vesting date. The Options granted under each of the slabs, can be exercised by the grantees within a period of three years from the relevant vesting date. However, there is no change in respect of the stock options granted under Loyalty Plan.
3. Subsequent to the acquisition of 12,62,287 shares by some of the Promoters in the Open Offer made to the Shareholders of the Company pursuant to and in compliance with among other, Regulation 11(2A) of Chapter III of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, the Promoters shareholding in the Company has increased to 1,28,88,777 shares representing 74.56 % of the paid-up equity capital of the Company.
4. 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.
5. The figures of the previous year / period have been regrouped wherever necessary.
6. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 3, Disposals- 3, Unresolved - Nil.
7. The Board of Directors has recommended a dividend of 100% (Rs.10/- per share) for the year ended 31<sup>st</sup> March, 2009 on the Equity Shares, subject to approval of the shareholders in the ensuing Annual general Meeting.
8. 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 28th May 2009.

For **BAJAJ ELECTRICALS LIMITED**

Mumbai, 28<sup>th</sup> May, 2009

**Shekhar Bajaj**  
Chairman & Managing Director