

BAJAJ ELECTRICALS LTD.

Registered Office:

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2008

Notes:

1. The Staff Cost is inclusive of Nil for the quarter ended 30th June, 2008 (Previous period Rs.0.03 crores) on account of amortisation of expenditure in respect of Voluntary Retirement Schemes.
2. During the previous year, the Company had granted 7,46,900 Options under 'Employees' Stock Option Plan, 2007' to the eligible employees for subscribing to equivalent number of fully paid-up equity shares of the Company. The Options vest in the hands of employees not less than one year and not more than five years from the date of grant of option based on specified criteria.

Accordingly, based on the criteria, the options vesting at present, have been considered as potentially dilutive in computing the Diluted Earning Per Share as required by AS 20 Earning Per Share (EPS).

3. Consequent upon the issue of bonus shares during the previous year, Earnings Per Share has been restated for the previous period in terms of Accounting Standard – 20 of Companies (Accounting Standard) Rules, 2006.
4. The Remuneration and Compensation Committee of the Board at its meeting held on July 24, 2008 has granted 11,000 stock options to the eligible employees of the Company which will vest at a price of Rs.443.25 per option over a period of 4 years from the date of grant as per ESOP Scheme 2007.
5. 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.
6. The figures of the previous year / period have been regrouped wherever necessary.
7. Status on Investors complaints for the quarter: Opening Balance - Nil, New - 5, Disposals- 5, Unresolved – Nil.
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 24th July, 2008. The statutory auditors have performed a limited review of the financial results for the quarter ended 30th June, 2008.

For **BAJAJ ELECTRICALS LIMITED**

Mumbai , 24th July, 2008

Shekhar Bajaj
Chairman & Managing Director