

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st MARCH, 2008**

Rs. in Crores

| Sl. No | Particulars | Nine Months Ended | | Quarter Ended | | Year Ended | |
|--------|---|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.12.2007 (Unaudited) | 31.03.2008 (Audited) | 31.03.2008 (Audited) | 31.03.2007 (Audited) | 31.03.2008 (Audited) | 31.03.2007 (Audited) |
| 1. | Net Sales & Income from Operations | 922.29 | 372.42 | 372.42 | 1374.48 | 1078.85 | |
| 2. | Other Income | 3.70 | 2.99 | 2.99 | 5.01 | 4.30 | |
| 3. | Total Income (1+2) | 925.99 | 375.41 | 375.41 | 1379.49 | 1083.15 | |
| 4. | Expenditures | (60.50) | 18.86 | 21.73 | (41.64) | (7.23) | |
| | A) (Increase) / Decrease in Stocks in trade | 618.24 | 291.52 | 240.44 | 908.76 | 685.70 | |
| | B) Purchase of Finished Goods | 107.65 | 32.33 | 31.80 | 139.98 | 141.55 | |
| | C) Consumption of Raw Materials | 47.55 | 16.08 | 8.16 | 63.63 | 44.26 | |
| | D) Staff Cost (Refer Note No. 1) | 5.51 | 1.94 | 2.14 | 7.45 | 7.28 | |
| | E) Depreciation | 122.60 | 36.93 | 36.35 | 159.53 | 127.66 | |
| | F) Other Expenditure | 841.05 | 397.66 | 340.62 | 1238.71 | 999.22 | |
| | Total Expenditure (A+B+C+D+E+F) | 22.34 | 7.00 | 5.60 | 29.34 | 23.07 | |
| 5. | Interest | | | | | | |
| 6. | Profit before Tax and Extra ordinary Activities (3)-(4+5) | 62.60 | 48.84 | 29.19 | 111.44 | 60.87 | |
| 7. | Tax Expenses - Current | 23.54 | 16.46 | 9.21 | 40.00 | 20.94 | |
| | - Deferred | (1.94) | (1.20) | 0.29 | (3.14) | (0.32) | |
| | Fringe Benefit Tax | 1.12 | 0.33 | 0.37 | 1.45 | 1.25 | |
| 8. | Net Profit after Tax from Ordinary Activities & before prior period Adjustments (6-7) | 39.88 | 33.25 | 19.32 | 73.13 | 39.00 | |
| 9. | Extra Ordinary Items (Net of tax) | | | | | | |
| | A) Impact of Discontinued Operations | | | (0.39) | - | (0.39) | |
| 10. | Net Profit before prior period adjustments (8+9) | 39.88 | 33.25 | 18.93 | 73.13 | 38.61 | |
| | A) Prior Period Adjustments | | 0.03 | 0.02 | 0.03 | 0.02 | |
| | B) Tax Expenses in respect of earlier years | | | | | | |
| | - Income Tax | | | | | 0.06 | |
| | - Deferred Tax | | | | | | |
| 12. | Net Profit (10-11) | 39.88 | 33.22 | 18.91 | 73.10 | 38.53 | |
| 13. | Paid-up Equity Share Capital (Face Value of Rs. 10/-) | 17.29 | 17.29 | 8.64 | 17.29 | 8.64 | |
| 14. | Reserves excluding Revaluation Reserves | | | | 156.18 | 98.05 | |
| 15. | Earnings Per Share (Rs.) (Not Annualised) | | | | | | |
| | a) Before Extra Ordinary Items | 23.07 | 19.22 | 11.27 | 42.29 | 22.54 | |
| | Basic | 22.91 | 19.07 | 11.27 | 41.96 | 22.54 | |
| | Diluted | | | | | | |
| | b) After Extra Ordinary Items | 23.07 | 19.22 | 10.94 | 42.29 | 22.21 | |
| | Basic | 22.91 | 19.07 | 10.94 | 41.96 | 22.21 | |
| 16. | Aggregate of Public Shareholding - Number of Shares | 5,634,070 | 5,634,070 | 2,906,495 | 5,634,070 | 2,906,495 | |
| | - Percentage of Shareholding | 32.59 | 32.59 | 33.63 | 32.59 | 33.63 | |

Notes:

- The Staff Cost is inclusive of Nil for the quarter ended 31st March, 2008 (Previous period Rs.0.15 crores) and Rs.0.03 crores for the year ended 31st March, 2008 (Previous period Rs.0.60 crores) on account of amortisation of expenditure in respect of Voluntary Retirement Schemes.
- Consequent upon the issue of bonus shares during the year, Earnings Per Share has been restated for the previous periods in terms of Accounting Standard - 20 of Companies (Accounting Standard) Rules, 2006.
- 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.

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31st MARCH, 2008**

Rs. in Crores

| Sl. No | Particulars | Nine Months Ended | | Quarter Ended | | Year Ended | |
|--------|---|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.12.2007 (Unaudited) | 31.03.2008 (Audited) | 31.03.2008 (Audited) | 31.03.2007 (Audited) | 31.03.2008 (Audited) | 31.03.2007 (Audited) |
| 1 | PRIMARY SEGMENT INFORMATION | | | | | | |
| | SEGMENT REVENUE | 274.34 | 132.96 | 106.54 | 407.30 | 326.71 | |
| | A) Lighting | 417.89 | 185.27 | 139.14 | 603.16 | 445.40 | |
| | B) Consumer Durables | 228.94 | 133.77 | 126.43 | 362.71 | 305.19 | |
| | C) Engineering & Projects | 1.12 | 0.19 | 0.31 | 1.31 | 1.56 | |
| | D) Others | 922.29 | 452.19 | 372.42 | 1374.48 | 1078.86 | |
| | Sub-Total (A+B+C+D) | | | | | | |
| | Less: Inter segment Revenue | | | | | | |
| | Net Sales / Income from Operations | 922.29 | 452.19 | 372.42 | 1374.48 | 1078.86 | |
| 2 | SEGMENT RESULTS (PROFIT(+)/LOSS (-)) | | | | | | |
| | A) Lighting | 14.76 | 15.77 | 9.26 | 30.53 | 16.43 | |
| | B) Consumer Durables | 39.93 | 22.79 | 9.52 | 62.72 | 31.20 | |
| | C) Engineering & Projects | 30.16 | 16.61 | 14.67 | 46.77 | 36.08 | |
| | D) Others | 0.43 | (0.07) | (0.22) | 0.36 | (0.53) | |
| | Sub-Total (A+B+C+D) | 85.28 | 55.10 | 33.23 | 140.38 | 83.18 | |
| | Less | | | | | | |
| | A) Interest | 22.34 | 7.00 | 5.60 | 29.34 | 23.07 | |
| | B) Other un-allocable expenditure net of unallocable income | 0.34 | (0.74) | (1.56) | (0.40) | (0.76) | |
| | Operating Profit before Tax | 62.60 | 48.84 | 29.19 | 111.44 | 60.87 | |
| 3 | CAPITAL EMPLOYED | | | | | | |
| | A) Lighting | 17.68 | 26.12 | 15.93 | 26.12 | 15.93 | |
| | B) Consumer Durables | 68.34 | 55.79 | 49.41 | 55.79 | 49.41 | |
| | C) Engineering & Projects | 285.39 | 300.99 | 249.80 | 300.99 | 249.80 | |
| | D) Others | 9.85 | 9.56 | 13.71 | 9.56 | 13.71 | |
| | E) Other Unallocable | 33.71 | 38.16 | 32.38 | 39.16 | 32.38 | |
| | Total (A+B+C+D+E) | 414.97 | 431.62 | 361.23 | 431.62 | 361.23 | |

- 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 Board of Directors has recommended a dividend of 80% for the year ended 31st March, 2008 on the Equity Shares, subject to approval of the shareholders in the ensuing Annual general Meeting.
- 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 27th May 2008.

For **BAJAJ ELECTRICALS LIMITED**

Mumbai, 27th May, 2008
Shekhar Beja
Chairman & Managing Director