

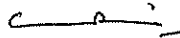
Extract of Standalone / Consolidated Unaudited / Audited Financial Results for the Quarter & Year ended 31st March 2016

Sl. No.	PARTICULARS	Standalone				Rs. In Lacs
		Quarter ended 31.03.2016	Quarter ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from operations (net)	1,35,719	1,31,608	4,61,195	4,26,251	4,61,195
2	Net Profit / (Loss) from Ordinary Activities after tax, before share of Profit / (Loss) of Associate	3,469	4,689	9,561	(1,395)	9,560
3	Share of Profit / (Loss) of Associate after tax	-	-	-	-	(15)
4	Net Profit / (Loss) after Tax	3,469	4,689	9,561	(1,395)	9,545
5	Paid up Equity Share Capital	2,019	2,015	2,019	2,015	2,019
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	72,344	65,875	72,344	65,875	72,288
7	Earnings Per Share (before extraordinary items) (of Rs. 2/- each)					
	Basic :	3.44	4.67	9.48	(1.39)	9.46
	Diluted :	3.44	4.67	9.46	(1.39)	9.45
8	Earnings Per Share (after extraordinary items) (of Rs. 2/- each)					
	Basic :	3.44	4.67	9.48	(1.39)	9.46
	Diluted :	3.44	4.67	9.46	(1.39)	9.45

The above information has been extracted from the detailed Standalone / Consolidated Unaudited / Audited Financial Results for the quarter and year ended 31 March 2016 which have been reviewed by the Audit Committee, approved by the Board of directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the stock exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.bajajelectricals.com](http://www.bajajelectricals.com)

This being the first year Consolidated Financial Statements are drawn up, the previous year comparative numbers have not been presented.

By order of the Board of Directors  
for Bajaj Electricals Ltd.



Shekhar Bajaj  
Chairman & Managing Director



Mumbai  
Date : 30th May 2016

**UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016**

**PART I**

Sl No	Particulars	Standalone					(Rs. In Lacs)
		Quarter Ended			Year Ended		Consolidated
		31-Mar-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise duty)	1,35,114	1,12,635	1,30,251	4,59,174	4,24,073	4,59,174
	(b) Other operating income	605	414	1,357	2,021	2,178	2,021
	<b>Total Income from Operations (net)</b>	<b>1,35,719</b>	<b>1,13,049</b>	<b>1,31,608</b>	<b>4,61,195</b>	<b>4,26,251</b>	<b>4,61,195</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	5,019	3,902	4,618	17,859	22,523	17,859
	(b) Purchases of traded goods	72,537	74,847	77,748	2,93,495	2,86,603	2,93,495
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	5,312	(2,501)	4,803	(3,182)	(3,173)	(3,182)
	(d) Erection & Subcontracting Expenses	16,185	4,466	14,188	29,457	22,249	29,457
	(e) Employee benefits expense	8,057	6,808	5,183	28,369	22,629	28,369
	(f) Depreciation and amortisation expense	689	704	653	2,724	2,903	2,724
	(g) Other expenses	21,167	17,657	17,400	69,259	66,585	69,259
	<b>Total Expenses</b>	<b>1,28,966</b>	<b>1,05,883</b>	<b>1,24,593</b>	<b>4,37,981</b>	<b>4,20,319</b>	<b>4,37,981</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>6,753</b>	<b>7,166</b>	<b>7,015</b>	<b>23,214</b>	<b>5,932</b>	<b>23,214</b>
4	Other Income	779	490	929	2,285	2,429	2,285
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>7,532</b>	<b>7,656</b>	<b>7,944</b>	<b>25,499</b>	<b>8,361</b>	<b>25,499</b>
6	Finance costs	2,208	2,947	2,675	10,140	10,443	10,140
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>5,324</b>	<b>4,709</b>	<b>5,269</b>	<b>15,359</b>	<b>(2,082)</b>	<b>15,359</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>5,324</b>	<b>4,709</b>	<b>5,269</b>	<b>15,359</b>	<b>(2,082)</b>	<b>15,359</b>
10	Tax Expenses	1,855	1,778	580	5,798	(687)	5,798
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>3,469</b>	<b>2,931</b>	<b>4,689</b>	<b>9,561</b>	<b>(1,395)</b>	<b>9,561</b>
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>3,469</b>	<b>2,931</b>	<b>4,689</b>	<b>9,561</b>	<b>(1,395)</b>	<b>9,561</b>
14	Share of Profit / (Loss) of Associate after tax	-	-	-	-	-	(15)
15	<b>Net Profit / (Loss) after Tax</b>	<b>3,469</b>	<b>2,931</b>	<b>4,689</b>	<b>9,561</b>	<b>(1,395)</b>	<b>9,546</b>
16	Paid-up equity share capital (Face Value of Rs. 2/- each)	2,019	2,019	2,015	2,019	2,015	2,019
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	72,344	65,875	72,288
18	Debenture Redemption Reserve	-	-	-	2,500	2,500	2,500
19i	<b>Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	3.44	2.91	4.67	9.48	(1.39)	9.46
	(b) Diluted	3.44	2.90	4.67	9.46	(1.39)	9.45
19ii	<b>Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :</b>						
	(a) Basic	3.44	2.91	4.67	9.48	(1.39)	9.46
	(b) Diluted	3.44	2.90	4.67	9.46	(1.39)	9.45
20	Debt Equity Ratio	N.A	N.A	N.A	1.57	1.59	1.57
21	Debt Service Coverage Ratio	N.A	N.A	N.A	2.06	0.77	2.06
22	Interest Service Coverage Ratio	N.A	N.A	N.A	2.51	0.80	2.51
	Footnote: DER = Debt / Equity DSCR = Earnings before Interest and Tax/ (Interest + Principal Repayment). ISCR = Earnings before Interest and Tax / Interest Expense.						
	See accompanying notes to the financial results						

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**UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016**

PART II		Quarter Ended				
SL No	Particulars	31-Mar-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
	Public shareholding					
	- No of shares	3,67,30,491	3,67,30,491	3,72,23,141	3,67,30,491	3,72,23,141
	- Percentage of shareholding	36.39	36.39	36.94	36.39	36.94
	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	6,42,18,485	6,42,18,485	6,35,39,285	6,42,18,485	6,35,39,285
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	63.61	63.61	63.06	63.61	63.06

PARTICULARS		31-Mar-16
<b>B INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

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**BAJAJ ELECTRICALS LTD.**

CIN : L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001

Phone: 022-22043780 Fax:022-22851279

Website : <http://www.bajajelectricals.com> Email : [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016**

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>PRIMARY SEGMENT INFORMATION</b>					
<b>1</b>	<b>SEGMENT REVENUE</b>					
	A) Lighting	32,669	27,661	27,630	1,05,759	90,267
	B) Consumer Durables	54,409	53,516	54,615	2,00,260	2,02,368
	C) Engineering & Projects	48,633	31,857	49,354	1,55,112	1,33,554
	D) Others	8	15	9	64	62
	<b>Sub-Total (A+B+C+D)</b>	<b>1,35,719</b>	<b>1,13,049</b>	<b>1,31,608</b>	<b>4,61,195</b>	<b>4,26,251</b>
	Less :-Inter segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>1,35,719</b>	<b>1,13,049</b>	<b>1,31,608</b>	<b>4,61,195</b>	<b>4,26,251</b>
<b>2</b>	<b>SEGMENT RESULTS (PROFIT(+)/ LOSS (-))</b>					
	A) Lighting	2,340	2,072	1,168	6,855	3,128
	B) Consumer Durables	1,874	2,685	3,754	8,752	13,421
	C) Engineering & Projects	3,221	2,685	2,322	9,533	(8,694)
	D) Others	(12)	(8)	(73)	(18)	(85)
	<b>Sub-Total (A+B+C+D)</b>	<b>7,423</b>	<b>7,434</b>	<b>7,171</b>	<b>25,122</b>	<b>7,770</b>
	Less:					
	A) Finance Cost	2,208	2,947	2,675	10,140	10,443
	B) Other un-allocable expenditure net of unallocable income	(109)	(222)	(773)	(377)	(591)
	<b>Operating Profit before Tax</b>	<b>5,324</b>	<b>4,709</b>	<b>5,269</b>	<b>15,359</b>	<b>(2,082)</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>					
	A) Lighting	3,238	1,688	4,971	3,238	4,971
	B) Consumer Durables	4,107	345	7,078	4,107	7,078
	C) Engineering & Projects	63,542	73,547	69,041	63,542	69,041
	D) Others	336	328	298	336	298
	E) Other Unallocable	32,317	35,333	28,114	32,317	28,114
	<b>Total (A+B+C+D+E)</b>	<b>1,03,540</b>	<b>1,11,241</b>	<b>1,09,502</b>	<b>1,03,540</b>	<b>1,09,502</b>

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**STATEMENT OF ASSETS & LIABILITIES**

(Rs. In Lacs)

	Particulars	As At		
		Standalone		Consolidated
		31st March 2016 (Unaudited)	31st March 2015 (Unaudited)	31st March 2016 (Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	2,019	2,015	2,019
	(b) Reserves and surplus	73,130	66,683	73,074
	<b>Sub-total - Shareholders' funds</b>	<b>75,149</b>	<b>68,698</b>	<b>75,093</b>
	<b>Share Application Money Received</b>	-	-	-
	<b>2 Non-current liabilities</b>			
	(a) Long-term borrowings	9,598	17,091	9,598
	(b) Other long-term liabilities	1,415	1,113	1,415
	(c) Long-term provisions	4,471	4,389	4,471
	<b>Sub-total - Non-current liabilities</b>	<b>15,484</b>	<b>22,593</b>	<b>15,484</b>
	<b>3 Current liabilities</b>			
	(a) Short-term borrowings	10,094	21,502	10,094
	(b) Trade payables	-	0	-
	Total Outstanding dues of micro enterprises & Small Enterprises	1,689	1,655	1,689
	Total Outstanding dues of creditors other than micro enterprises & small enterprises	1,12,836	1,15,087	1,12,836
	(c) Other current liabilities #	65,670	45,163	65,670
	(d) Short-term provisions	6,978	7,538	6,978
	<b>Sub-total - Current liabilities</b>	<b>1,97,267</b>	<b>1,90,945</b>	<b>1,97,267</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,87,900</b>	<b>2,82,236</b>	<b>2,87,844</b>
<b>B</b>	<b>ASSETS</b>			
	<b>1 Non-current assets</b>			
	(a) Fixed assets	29,960	28,084	29,960
	Goodwill on Investment in Associate	-	-	402
	(b) Non-current investments	5,609	5,942	5,164
	(c) Deferred tax assets (net)	5,032	4,889	5,032
	(d) Long-term loans and advances	14,653	9,297	14,653
	(e) Other non-current assets	30,713	38,924	30,713
	<b>Sub-total - Non-current assets</b>	<b>85,967</b>	<b>87,136</b>	<b>85,924</b>
	<b>2 Current assets</b>			
	(a) Current Investments	333	-	333
	(b) Inventories	50,668	47,465	50,654
	(c) Trade Receivables	1,36,207	1,28,956	1,36,207
	(d) Cash and Bank Balances	5,549	3,766	5,550
	(e) Short Term Loans and Advances	5,256	9,676	5,256
	(f) Other Current Assets	3,920	5,237	3,920
	<b>Sub-total - Current assets</b>	<b>2,01,933</b>	<b>1,95,100</b>	<b>2,01,920</b>
	<b>TOTAL - ASSETS</b>	<b>2,87,900</b>	<b>2,82,236</b>	<b>2,87,844</b>

# Includes Current maturities of long term debt Rs. 7,279.37 Lacs (Previous Period Rs. 1,822.92 Lacs) & Sales Tax Defferal of Rs. 447.08 Lacs (Previous Period Rs. 387.12 Lacs) Accrued Interest on NCD but not due 939.66, (Previous Period Rs. Nil)

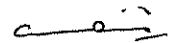
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**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2016**

**Notes:**

1. 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 Wind Energy.
2. Though, the holding of the Company in the equity share capital of Starlite Lighting Limited (SLL) is less than 20%, the Company is in a position to influence the operating and financial policies of SLL and hence the financial statements of SLL are consolidated with the Company's financial statements considering it as an Associate of the Company.
3. This being the first year Consolidated Financial Statements are drawn up, the previous year comparative numbers have not been presented.
4. The Company has published Extract of the Unaudited/Audited Standalone and Consolidated Financial Results as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the last quarter of the financial year. The standalone financial results are available on the Company's website [www.bajajelectricals.com](http://www.bajajelectricals.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
5. The 1000 Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs) of Rs.10,00,000/- each, issued by the Company on private placement basis in FY 2013-14, aggregating to Rs.100 crores, in two series, Series – 1 of 400 NCDs & Series – 2 of 600 NCDs, listed on National Stock Exchange of India Limited (NSE) under ISIN 'INE193E07014' and 'INE193E07022', respectively, are secured by (i) the first and exclusive charge over Company's some of the Office Premises at Delhi & Sion, Mumbai; and (ii) first charge on Show Room & Office premises at Bajaj Bhavan, Mumbai and Factory Premises at Ranjangaon & Chakan. The security cover maintained is in accordance with the terms of issue of NCDs and the assets of the Company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due. As on 31 March 2016, the Asset Cover Ratio of the Company was 3.50 times.  
  
Further, out of the said NCDs, Series – 1 NCDs were redeemed on 28 April 2016, the due date of their redemption, whereas, Series – 2 NCDs are due for redemption on 24 April 2017.  
  
ICRA Limited ('Rating Agency'), vide its letter No.2015-16/MUM/0941 dated October 21, 2015, communicated that it has reaffirmed the rating of Company's NCD programme to [ICRA] A (pronounced ICRA A) and the outlook on the long-term rating has been revised from Stable to Positive.
6. Provision for taxation includes provision for current income tax and deferred tax.
7. An interim dividend of Rs.2.80 per equity share (140%) was declared on 10 March 2016 and paid on 28 March 2016. The said dividend is to be treated as final dividend for the year ended 31 March 2016.
8. The figures of the previous year / period have been regrouped wherever necessary. The figures of the quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
9. 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 30 May 2016.
10. The Statutory Auditors have given their Audit Report on the above Financial Results with an unmodified opinion.

For BAJAJ ELECTRICALS LIMITED



Shekhar Bajaj  
Chairman & Managing Director

Mumbai, 30th May 2016

