

L-1/1592/MGP

February 8, 2018

To,

Corporate Relations Department	Corporate Listing Department				
BSE Limited	National Stock Exchange of India Limited				
Phiroze Jeejeebhoy Towers	Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Email: cmlist@nse.co.in				
Dalal Street, Mumbai 400 001					
Email: corp.relations@bseindia.com					
Fax No.: 22723121 / 22722061	Fax No.: 26598237/38 or 26598347/48				
BSE Code No. 500031	NSE Symbol: BAJAJELEC – Series: EQ				

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 8, 2018 and other relevant updates

[Meeting Commencement Time: 11.30 A.M.; Meeting Conclusion Time: 12.50 P.M.]

Further to our letter No.L-1/1547/MGP dated January 16, 2018 and pursuant to the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith the Unaudited Financial Results for the third quarter and nine months period ended on December 31, 2017 along with Limited Review Report of the Auditors thereon, which were approved and taken on record by the Board of Directors at its meeting held today.

We hope you will find the same in order.

We also wish to inform you that the Nomination & Remuneration Committee ("Committee") of the Board of Directors of the Company, in its meeting held today i.e. on February 8, 2018, elected Shi Anuj Poddar, Independent Director, as the Chairperson of the Committee.

Further, the Committee in its meeting held today has granted 222500 stock options under Employee Stock Option Plan 2015 ('ESOP 2015') to 35 eligible employees, at a price of Rs.489.30 per option, being the closing price on the day preceding to the date of the Meeting on National Stock Exchange (NSE) where the traded volume was high. These options will vest in favour of the option grantees over a period of 4 years from the date of grant and upon exercise would be eligible for grant of equal number of equity shares. The stock options granted are within the Plan Size of 30,27,073 stock options available for grant under ESOP 2015.

Kindly put this on the Notice Board for the information of the investors and general public.

Thanking you,

Yours faithfully.

For Bajaj Electricals Limited

Mangesh Patil

EVP - Legal & Taxation and Company Secretary

Encl.: as above.

Regd. Office: 45/47, Veer Nariman Road, Mumbai 400 001. India

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Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887



Bajaj Electricals Limited

CIN: L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001 Phone: 022-22043780 Fax:022-22851279

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

	Sr. No.	Particulars	Quarter ended (31-DEC-2017)	Quarter ended (30-SEP-2017)	Quarter ended (31-DEC-2016)	Nine Months ended (31- DEC-2017)	Nine Months ended (31- DEC-2016)	Year ended (31-MAR-2017)
(a) Gross Sales (Note No. 3) 114,070 93,000 105,200 309,999 300,000 428,024 1,000 1,			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Gross Sales (Note No. 3) 114,070 93,000 105,200 309,999 300,000 428,024 1,000 1,	1	Income from operations	V a su ala un					
Descriptions 443 350 351 1.092 1.151 1.595 1.595 1.092 1.151 1.595 1.595 1.092 1.151 1.595 1.595 1.092 1.151 1.595 1.595 1.092 1.0								
Other income 960 1,055 673 3,064 2,420 3,555 751 3,064 2,420 3,555 751 3,064 2,420 3,555 751 3,064 2,420 3,555 751 3,064 2,420 3,555 751 3,064 2,420 3,555 751 3,064 3,075 3,064 4,40 433,385 4,075 3,			443	356	301	1,082	1,151	1,598
Total Encome 115,473 94,613 106,182 314,076 304,440 433,385		Total Income from operations	114,513	93,558	105,509	311,012	302,020	429,826
Sepanse Sepa	2	Other income	960	1,055	673	3,064	2,420	3,559
Expenses (a) Cost of materials consumed 8,364 8,009 5,210 21,073 13,263 19,546 (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 5,410 4,734 (1,065) (1,359) (2,135) (1,515 1,516 1,520 1	2	Total Income	115,473	94,613	106,182	314,076	304,440	433,385
(a) Cost of materials consumed (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Exects Duty (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Exects Duty (d) Execution Execution (d) Execution Execution (d) Execution Executio	٠							
6 Cost of materians constitutes, 6 Purchase of stock-in-trade 75,135 48,532 65,878 185,818 186,775 257,695 6 Purchase of stock-in-trade 75,135 48,532 65,878 185,818 186,775 257,695 6 Contages in inventories of finished goods, work-in-progress and stock-in-trade 75,135 14,590 5,136 19,116 15,698 29,775 6 Exerction & Sulkcontracting Expenses 5,449 4,590 5,136 19,116 15,698 29,775 7 Contages in inventories of finished goods, work-in-progress and stock-in-trade 75,135 48,592 533 894 2,240 3,655 7 Contages in inventories of finished goods, work-in-progress and stock-in-trade 75,135 48,592 533 894 2,240 3,655 8 Contages 8,271 8,476 7,916 24,336 23,464 3,240 9 Entance Costs 1,435 1,407 2,099 4,341 6,381 8,044 9 Depreciation and amortisation expense 8,371 1,493 15,141 45,037 45,431 6,381 8,044 9 Depreciation and amortisation expense 109,751 91,548 101,666 302,014 293,668 415,581 10 Depreciation and amortisation expense 109,751 91,548 101,666 302,014 293,668 415,581 10 Contages 10,772 1,493 15,141 45,037 45,431 6,381 10 Contages 10,772 1,493 10,1466 302,014 293,668 415,581 10 Contages 10,772 1,493 1,494 1	4		0.264	9,000	5 210	21 273	13 263	19 546
Comment Comm								
Section Subcontracting Expenses 5,349 4,590 5,156 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 15,598 29,356 19,116 19,1			75,135	48,532	03,676	160,016	180,773	207,090
Stock-th-trade S.349 4,590 5,136 19,116 15,696 29,375 61 Excise Duty 8,271 8,476 7,916 24,386 23,864 32,896 61 Excise Duty 8,271 8,476 7,916 24,386 23,864 32,896 61 Excise Duty 8,271 8,476 7,916 24,386 23,864 32,896 61 Excise Duty 8,271 8,476 7,916 24,386 23,864 32,896 61 61,811 61,975 61,811 61,811 61,811 61,811 61,811 61,811 61,911 61,811			15.0111	4 724	/1 065	/1.350	(0.135)	(1.510
Gol percian on Subcontracting Expenses 5.653 894 2.240 3.555				49.40,49.00				
Col Excise Duty		(d) Erection & Subcontracting Expenses	5,349	4,590				
(i) Employee benefic experies 1.455 1.407 2.099 4.341 6.381 8.044 (g) Finance Costs 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 15.141 45.037 45.431 6.389 1.575 1.4923 1.548 101.666 302.014 293.668 416.588 1.575				STATUS				
(a) Finance Costs (b) Depreciation and amortisation expense (c) Depreciation and amortisation expense (d) Depreciation and amortisation expense (e) Other expenses (e) Other expenses (e) Other expenses (f) 1575 (f) 14,023 (f) 15,141 (f) 145,037 (f) 45,431 (f) 2,938 (f) 191,548 (f) 104,066 (f) 302,014 (f) 293,668 (f) 16,581 (f) 12,062 (f) 10,772 (f) 16,806 (f) 12,062 (f) 10,772 (f) 10,809 (f) 11,645 (f) 11		(f) Employee benefits expense						
Solid perceitation and amortisation expense Solid perceitation and amortisation Solid perceitation Solid p								
16,175 14,923 15,141 45,007 45,451 05,057 16,804 05,607 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 16,804 1			833					
Profit Loss before exceptional items and tax (3 - 4) 5,722 3,065 4,516 12,062 10,772 16,804			16,175					
Exceptional Items Sexuptional Items Sexu			109,751	91,548	101,666	302,014	293,668	416,581
Secretional Items Frofit / (Loss) before tax (5 +/- 6) S.722 3,665 4,516 12,062 10,772 16,804 Tax Expense 2,500 1,050 2,030 5,250 4,530 6,600 Total Tax Expense 2,039 1,167 1,545 4,431 3,848 6,038 Net Profit / (Loss) for the period (7 +/- 8) 3,683 1,898 2,971 7,631 6,924 10,766 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100 1,100 1,100 1,100 1,100 Other comprehensive income, net of income tax 1,100	5	Profit / (Loss) before exceptional items and tax (3 - 4)	5,722	3,065	4,516	12,062	10,772	16,804
Track Loss before tax (5 +/- 6) 5,722 3,665 4,516 12,062 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,772 16,806 12,602 10,766 12,602 10,766 11,762 11,	6							
8 Tax Expense Current Tax			5,722	3,065	4,516	12,062	10,772	16,804
Current Tax			TOTAL STATE OF THE					
Comparison Com	0		2.500	1.050	2,030	5,250	4,530	6,600
Total Tax Expense 2,039				117	(485)	(819)	(682)	(562
9 Net Profit / (Loss) for the period (7 +/- 8) 3,683 1,898 2,971 7,631 6,924 10,766 10 Other comprehensive income, net of income tax 4. i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss Total other comprehensive income, net of income tax (235) 57 77 (120) 232 236 11 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 12 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,036 2,037 2,037 3,52 6,685 10,666 3,685 10,686 3,686 3,686 3,686 3,686 3,686 3,686 3,686 3,686 3,				1,167	1,545	4,431	3,848	6,038
Other comprehensive income, net of income tax i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss 3. i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss 3. i) Items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 12 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,024 2,026 Reserve excluding revaluation reserves as per balance sheet of previous accounting year Earnings per share (not annualised): (a) Basic 3.62 1.87 2.97 7.52 6.85 10.66 (a) Basic 1.86 2.97 7.54 6.84 10.66		네마게 본 어디, 프랑스웨어, (다.) 그러워 되고 있는 사람이 있다는 그게 되어 있다는 그리고 있다.	3,683	1,898	2,971	7,631	6,924	10,766
1 1 1 1 1 1 1 1 1 1	9	Net Profit / (Loss) for the period (/ +/- o)						
(ii) Income tax relating to items that will not be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 12 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,034 2,026 Reserve excluding revaluation reserves as per balance sheet of previous accounting year Earnings per share (not annualised): (a) Basic 3,62 1,87 2,97 7,52 6,85 10,66 (24) 10,65 (24)	10	Other comprehensive income, net of income tax						
(ii) Income tax relating to items that will not be reclassified to profit or loss i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,038 2,024 2,026 Reserve excluding revaluation reserves as per balance sheet of previous accounting year 85,126 Earnings per share (not annualised): (a) Basic 3,62 1,87 2,97 7,52 6,85 10,66 (a) Basic 7,749 6,84 10,66	A.	i) Items that will not be reclassified to profit or loss	(362)	83	115	(195	345	335
1088 127 (26) (38) 73 (115) (105) (115		I'm r to					[15] Marie et 10,5%	
3. i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 12 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,034 2,026 13 Reserve excluding revaluation reserves as per balance sheet of previous accounting year 14 Earnings per share (not annualised): (a) Basic 3,62 1,87 2,97 7,52 6,85 10,66 (a) Basic 7,75 1,75 2,75 2,75 2,75 2,75 2,75 2,75 2,75 2			127	(26)	(38)	75	(113)	(105
Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,024 2,026 Reserve excluding revaluation reserves as per balance sheet of previous accounting year Earnings per share (not annualised): (a) Basic 3,62 1,187 2,97 7,52 6,85 10,66 (20 1) 1,86 (2,07) 7,49 6,84 10,66	B.	를 들어보고 있는 것이 있다. 그는 그를 모습니다. 그는 것이 되었다면 보고 있는 것이 없는 것이 없다면 없다면 없다면 없다면 없다.					•	grimping de fi
Total other comprehensive income, net of income tax (235) 57 77 (120) 232 230 Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,024 2,026 Reserve excluding revaluation reserves as per balance sheet of previous accounting year Earnings per share (not annualised): (a) Basic 3,62 1,187 2,97 7,52 6,85 10,66 (20 1) 1,86 (2,07) 7,49 6,84 10,66		(ii) Income tax relating to items that will be reclassified to profit or loss						
Total comprehensive income for the period (9 +/- 10) 3,918 1,841 2,894 7,751 6,692 10,536 12 Paid-up equity share capital (Face value of Rs. 2/-) 2,038 2,031 2,024 2,038 2,032 3,026 2,038 2,031 2,024 2,038 2,038 2,031 Reserve excluding revaluation reserves as per balance sheet of previous accounting year 4. Earnings per share (not annualised): (a) Basic 2,037 7,52 6,85 10,66 (24) 10,66		마이블리아 (1) 살아보는 아이트	(235)	57	77	(120	232	230
Total comprehensive income for the period (9 7)-10		Total other complementatio mediate, and or mount	- 1 (COL W.) - 1 E A	SOUTH THOUSAND	graff Arthree gy			
Paid-up equity share capital (race value of Rs. 27)	11	Total comprehensive income for the period (9 +/- 10)	3,918	1,841	2,894	7,751	6,692	10,536
Previous accounting year	12	Paid-up equity share capital (Face value of Rs. 2/-)	2,038	2,031	2,024	2,038	2,024	2,026
previous accounting year Earnings per share (not annualised): 3.62 1.87 2.97 7.52 6.85 10.66 (a) Basic 2.97 7.52 6.85 10.66 9.07 7.49 6.84 10.65		Reserve excluding revaluation reserves as per balance sheet of						85,124
(a) Basic 3.62 1.87 2.97 7.52 5.85 10.65 1	13					E 5 6 F F 7 B		
(a) Basic 3.62 1.87 2.97 7.52 5.85 10.65 1	14	Earnings per share (not annualised):			Fa. 9 1945	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
						The state of the s		
			3.61	1.86	2.97	7.49	6.84	10.63

Notes to the financial results:

- During the quarter, the Company has issued and allotted 363,000 Equity shares of Rs.2 each, pursuant to exercise of stock options by eligible employees and said shares are ranking pari-passu in all respects including dividend entitlement. 1)
- The Nomination and Remuneration Committee of the Board of Directors at its meeting held on February 8, 2018 granted 222,500 stock options to the eligible employees of the Company at an exercise price of Rs.489,30 per option under the Employee Stock Option Scheme. This price is the closing share price on the National Stock Exchange (NSE) on Wednesday, February 7, 2018, the last trading day before the grant of options. These options will vest in four tranches between February 8, 2019 and February 8, 2022. The options may be exercised within three years from the date of vesting. 2)
- Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effectively July 1, 2017 upon implementation of Goods and Service Tax (GST). In accordance with "Ind AS 18 Revenue", GST is not included in gross sales. In view of the aforesaid change in indirect taxes, gross sales for the quarter and nine months period ended on December 31, 2017 is not comparable to the gross sales for the quarter and nine months period ended on December 31, 2016. 3)
- Above results have been reviewed by the Audit Committee, approved by the Board of Directors in their respective meetings held on February 8, 2018 and reviewed by the statutory auditors.
- The financial results of the quarter and nine months period ended December 31, 2016 have been reviewed by predecessor auditors. The financial results for the year ended March 31, 2017 have been audited by the predecessor auditors.

SIGNED FOR IDENTIFICATION

Place : Mumbai Date: February 8, 2018

SRBC&CO LLP MUMBAI

By Order of the Board of Directors

RICALS

45-47 V. N. Rd;

for Bajaj Electricals Limited

Shekhar Bajai

Chairman and Managing Director

Bajaj Electricals Limited

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

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

(Rs. In Lakhs)

			Quarter Ended		Nine Mont	hs Ended	Year Ended 31-Mar-17	
No.	Particulars	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	SEGMENT REVENUE							
	A) Consumer Products	60,018	51,411	58,954	158,382	170,345	231,42	
	B) EPC	54,491	42,134	46,540	152,608	131,612	198,33	
	C) Others	4	13	15	22	63	7	
	Income from Operations	114,513	93,558	105,509	311,012	302,020	429,82	
2	SEGMENT PROFIT BEFORE TAX & FINANCE COST	-		1				
×	(PROFIT(+) / LOSS (-))	36						
	A) Consumer Products	3,909	2,868	3,774	7,105	7,433	9,90	
	B) EPC	3,206	1,461	2,597	8,644	8,987	14,16	
	C) Others	(16)	(8)	(7)	(40)	. 1	(1	
		7,099	4,321	6,364	15,709	16,421	24,0	
	Less	Ev. Voltoberto		-			0.0	
	A) Finance Cost	1,435	1,407	2,099	4,341	6,381	8,0	
	B) Other un-allocable expenditure net of unallocable income	(58)	(151)	(251)	(694)	(732)	(7	
	Profit before Tax	5,722	3,065	4,516	12,062	10,772	16,80	
3	Segment Assets					1 11	.7	
_		88,377	64,187	80,351	88,377	80,351	78,4	
	A) Consumer Products		178,663	165,664	190,666	165,664	173,1	
	B) EPC	190,666 289	284	317	289	317	3	
	C) Others	50,039	68,716	45,923	50,039	45,923	56,1	
	D) Unallocable assets	50,039	08,710	43,923	30,039	43,923	50,1	
245	Total	329,371	311,850	292,255	329,371	292,255	308,0	
4	Segment Liabilities):				
1.5		57,297	46,454	42,849	57,297	42,849	65,8	
	A) Consumer Products	84,867	77,778	86,135	84,867	86,135	89,2	
	B) EPC	04,007	77,776	00,100	5,,307	-	37,2	
	C) Others D) Unallocable liabilities including borrowings	94,234	99,453	80,414	94,234	80,414	65,8	
	Total	236,398	223,685	209,398	236,398	209,398	220,9	

Note

The Company has, pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products; EPC and Others. "Consumer Products" includes Appliances, Fans and Consumer Lighting Products; "EPC" includes Transmission Line Towers, Telecommunication Towers, High Masts, Poles, Special Projects including Rural Electrification Projects and Luminaires; and "Others" includes Wind Energy.

SIGNED FOR IDENTIFICATION BY

SRBC&CO LLP MUMBAI of white

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Bajaj Electricals Limited CIN: L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001 Phone: 022-22043780 Fax:022-22851279

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Lakhs) Nine Months ended (31-DEC-2017) Quarter ended Quarter ended Quarter ended Nine Months ended (31-DEC-2016) Year ended (31-MAR-2017) (30-SEP-2017) (31-DEC-2017) (31-DEC-2016) PARTICULARS SI. No (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) otal income from operations 114,513 93,558 105,509 311,012 302,020 429,826 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 3,065 4,516 12,062 10,772 16,804 3 Net Profit / (Loss) for the period before Tax (after 5,722 3.065 4.516 12,062 10,772 16,804 Exceptional and/or Extraordinary items) Net Profit / (Loss) for the period after Tax (after 3,683 1,898 2,971 7.631 6,924 10,766 Exceptional and/or Extraordinary items) Total Comrehensive Income for the period 5 (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (After Tax) 1,841 2,894 7.751 6,692 10,536 Paid up Equity Share Capital (Face Value of Rs.2) 2,038 2.031 2,024 2.038 2,024 2,026 Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) 85,124 Earnings Per Share 2.97 2.97 Basic : 3.62 1.87 6.85 10.65 Diluted: 1.86 7.49 6.84 10.63

The above information has been extracted from the detailed Quarterly Financial Results which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the statutory auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.bajajelectricals.com.

Place : Mumbai Date: February 8, 2018 By order of the Board of Directors for Bajaj Electricals Limited

Shekhar Bajaj Chairman & Managing Director

ALS LIAN

45-47 V.N. Rd.

* MUME



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Limited Review Report

Review Report to The Board of Directors Bajaj Electricals Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Electricals Limited ('the Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 9, 2017 and May 29, 2017 respectively.

For SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Vikram Mehta

Partner

Membership No.: 105938

Place: Mumbai

Date: February 8, 2018