

BAJAJ CORP LIMITED

Regd Office: 2nd Floor, Building No. 2, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (East) Mumbai - 400093

Unaudited Financial Results (Provisional) for the second quarter ended September 30, 2011

(Rs. In Lakhs)

S. No.	Particulars	Unaudited		Unaudited		Audited
		Current year 3 months ended 30.09.2011	Previous year 3 months ended 30.09.2010	Current year 6 months ended 30.09.2011	Previous year 6 months ended 30.09.2010	Previous accounting year ended 31.03.2011
1.	(a) Net Sales/Income from Operations	10,677.27	8,123.77	21,335.07	16,294.65	35,867.26
	(b) Other Operating Income	33.00	12.78	43.38	22.33	76.65
	Total Income (1)	10,710.27	8,136.55	21,378.45	16,316.98	35,943.91
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(196.06)	64.77	(627.25)	(218.49)	(169.94)
	(b) Consumption of raw materials	4,393.71	2,828.88	9,077.80	5,793.07	13,259.05
	(c) Purchase of traded goods	746.02	548.36	1,514.47	1,084.37	2,411.75
	(d) Employee Cost	569.49	402.55	1,110.01	821.91	1,625.97
	(e) Depreciation	54.09	42.80	101.61	86.33	179.40
	(f) Other Expenditure	2,454.68	1,973.95	4,900.70	3,648.68	7,924.15
	(g) Total (2)	8,021.93	5,861.31	16,077.34	11,215.87	25,230.38
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	2,688.34	2,275.24	5,301.11	5,101.11	10,713.53
4.	Other Income	988.85	242.67	1,943.05	255.61	1,701.59
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	3,677.19	2,517.91	7,244.16	5,356.72	12,415.12
6.	Interest (Net)	2.27	1.93	4.44	4.42	10.56
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	3,674.92	2,515.98	7,239.72	5,352.30	12,404.56
8.	Exceptional Items	0.00	631.78	0.00	631.78	1,896.25
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	3,674.92	1,884.20	7,239.72	4,720.52	10,508.31
10.	Tax Expense	800.38	373.55	1,523.29	939.21	2,098.03
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	2,874.54	1,510.65	5,716.43	3,781.31	8,410.28
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13.	Net Profit/(Loss) for the period(11-12)	2,874.54	1,510.65	5,716.43	3,781.31	8,410.28
14.	Paid-up equity share capital (Face Value-Re 1/- each, Prev. Year-Rs 5/-each)	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00
15.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year					36,158.53
16.	Earnings Per Share (EPS) (Rs. Per share)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.95	1.10	3.88	2.89	6.04
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.95	1.10	3.88	2.89	6.04
17.	Public shareholding					
	- Number of shares	22,500,000	4,500,000	22,500,000	4,500,000	4,500,000
	- Percentage of shareholding	15.25%	15.25%	15.25%	15.25%	15.25%
18.	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of shares	125,000,000	25,000,000	125,000,000	25,000,000	25,000,000
	- Percentage of shares (as a % of the total share holding 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)	84.75%	84.75%	84.75%	84.75%	84.75%

Notes:

- As the Company's business activity falls within a single segment viz. 'Cosmetics and toiletries' and the sales substantially being in the domestic market, the disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" as prescribed by the Companies (Accounting Standard) Rules, 2006 are not applicable.
- Pursuant to the provisions of Clause 43A of the Listing Agreements with the Exchanges, the utilisation of the net proceeds of the IPO as stated in the Prospectus dated August 9, 2010 aggregating to Rs. 275.46 crores (estimated) [Actual - Rs. 278.04 crores] is as under:

Expenditure Items	Estimated Expenditure				Total expenditure incurred till Sept 30, 2011
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total	
Promotion of future products	60.70	71.30	88.00	220.00	5.52
Acquisition & other strategic initiatives	0.00	0.00	50.00	50.00	0.00
General corporate purposes	5.46	0.00	0.00	5.46	0.00

The total expenditure amounting to Rs. 5.52 crores pertains to launch of new product "cooling oil" by the Company during the first quarter of the Financial Year 2011-12. Pending utilisation, net proceeds of the IPO have been invested in interest bearing liquid instruments, bank deposits and other financial products as mentioned herein below:

Particulars	Amount (Rs in crores)
(a) In units of Debt Mutual Funds	10.01
(b) In Certificate of Deposits of Banks	262.50
(c) In Current Account with Bank	0.01
Total	272.52

- The Monitoring Agency appointed by the Company has submitted its report for the half year ended September 30, 2011.
- There were Nil investor complaints pending at the beginning of the quarter. During the quarter, the Company has received 4 complaints from the investors. The Company has resolved all 4 complaints and no complaint was pending at the close of the quarter.
- Statements of Assets & Liabilities (Provisional) as on September 30, 2011:

Particulars	6 months ended 30.09.2011		6 months ended 30.09.2010	
SHAREHOLDER'S FUND				
(a) Share Capital	1,475.00		1,475.00	
(b) Reserves & Surplus	41,874.96	43,349.96	34,797.52	36,272.52
LOAN FUND		0.00		0.00
DEFERRED TAX LIABILITY		43.23		1.49
TOTAL		43,393.19		36,274.01
FIXED ASSETS		3,807.06		2,154.42
INVESTMENTS		31,972.90		18,203.37
CURRENT ASSETS, LOANS & ADVANCES				
(a) Inventories	2,146.59		1,181.44	
(b) Sundry Debtors	510.45		336.40	
(c) Cash & Bank Balance	2,691.96		16,176.44	
(d) Loans & Advances	6,463.29		442.93	
	11,812.29		18,137.21	
Less: Current Liabilities & Provisions				
(a) Current Liabilities	2,534.22		2,319.04	
(b) Provisions	1,670.19		1,174.00	
	4,204.41	7,607.88	3,493.04	14,644.17
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)		5.35		1,272.05
TOTAL		43,393.19		36,274.01

- During the quarter, the Company acquired Uptown Properties & Leasing Pvt. Ltd. (Uptown) at an aggregate value of Rs. 75.00 crores comprising of taking over the net liabilities of Rs. 49.50 crores and purchase of entire paid-up share capital from the existing promoters at an aggregate consideration of Rs. 25.50 crores. Consequently, Uptown has become a wholly owned subsidiary of the Company with effect from September 28, 2011.
- Figures have been regrouped/rearranged wherever necessary.
- The Statutory Auditors have carried out the "Limited Review" of the results for the period ended September 30, 2011
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 12, 2011.

Place : Mumbai
Date : October 12, 2011

For and on behalf of Board of Directors
Sd/-
Kushagra Bajaj
Chairman