

October 23, 2018

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3719/2039 <b>Stock Code: 533229</b>	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 <b>Stock Code: BAJAJCORP</b>
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Dear Sir,

**Sub: Outcome of the Board Meeting held on October 23, 2018**

With regard to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. October 23, 2018, which commenced at 4:15 P.M. and concluded at 5:15 P.M. have inter alia:

Approved and taken on record the Standalone Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2018 of the Financial Year 2018-19 (copy enclosed herewith).

The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company.

We would further like to inform that the Statutory Auditors of the Company have subjected the aforesaid results to "Limited Review" and the same is enclosed herewith.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,  
**For BAJAJ CORP LIMITED**



Makarand Karnataki  
**Head - Legal & Company Secretary**  
Membership No.: ACS 14509

Encl: as above

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Yours faithfully,  
**For BAJAJ CORP LIMITED**



Makarand Karnataki  
**Head - Legal & Company Secretary**  
Membership No.: ACS 14509

Encl: as above

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2018

(₹ In Lacs)

S. No.	Particulars	Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in the previous year 30/09/2017	Year to date figures for the current period ended 30/09/2018	Year to date figures for the previous period ended 30/09/2017	Previous year ended 31/03/2018
I.	Revenue from Operations						
	(a) Sale of Goods	20,573.51	21,496.83	20,367.77	42,070.34	40,007.95	81,185.12
	(b) Other operating revenues	699.04	644.18	45.02	1,343.22	147.81	1,936.21
II.	Other Income	712.30	117.04	795.29	829.34	1,901.40	2,434.65
III.	<b>Total Income (III)</b>	<b>21,984.85</b>	<b>22,258.05</b>	<b>21,208.08</b>	<b>44,242.90</b>	<b>42,057.16</b>	<b>85,555.98</b>
IV.	Expenses						
	(a) Cost of materials consumed	6,400.02	7,889.74	5,110.43	14,289.76	11,279.18	23,890.18
	(b) Purchase of stock-in-trade	423.72	147.52	1,324.06	571.24	2,411.98	3,278.69
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	125.10	(643.09)	299.59	(517.99)	(76.83)	137.76
	(d) Employee benefit expenses	2,404.87	2,208.48	1,938.67	4,613.35	3,626.49	7,546.71
	(e) Finance costs	22.47	25.84	24.80	48.31	50.44	116.01
	(f) Depreciation & Amortisation	164.14	149.57	157.59	313.71	312.00	685.20
	(g) Other Expenditure	5,861.16	5,626.19	5,905.60	11,487.35	11,016.88	22,403.10
	<b>Total Expenses (IV)</b>	<b>15,401.48</b>	<b>15,404.25</b>	<b>14,760.74</b>	<b>30,805.73</b>	<b>28,620.14</b>	<b>58,057.65</b>
V.	Profit before tax (III - IV)	6,583.37	6,853.80	6,447.34	13,437.17	13,437.02	27,498.33
VI.	Tax Expense						
	(1) Current Tax	1,420.03	1,476.93	1,375.97	2,896.96	2,867.68	5,869.98
	(2) Tax expenses of earlier year	(1.68)	-	-	(1.68)	-	1.40
	(3) Deferred Tax	-	-	-	-	-	-
VII.	Profit for the period (V-VI)	5,165.02	5,376.87	5,071.37	10,541.89	10,569.34	21,626.95
VIII.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss (net)	(9.03)	-	5.86	(9.03)	5.86	44.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.94	-	(1.25)	1.94	(1.25)	(9.45)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX.	Total Other Comprehensive Income / (loss)	(7.09)	-	4.61	(7.09)	4.61	34.84
X.	Total Comprehensive Income for the period (VII+IX) (Comprising Profit and Other Comprehensive Income for the period)	5,157.93	5,376.87	5,075.98	10,534.80	10,573.95	21,661.79
XI.	Paid-up equity share capital (Face Value-₹ 1/- each)	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00
XII.	Other equity						49,060.84
XIII.	Earnings per share (of face value ₹ 1/- each) (not annualised):						
	(a) Basic	3.50	3.65	3.44	7.15	7.17	14.66
	(b) Diluted	3.50	3.65	3.44	7.15	7.17	14.66



Notes:

1. Results are prepared in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs.
2. Operating revenue and cost for the half year Sept 30, 2018 are not comparable with corresponding half year because of implementation of GST resulting into change in tax structure with effect from July 1, 2017.
3. The Company operates only in one segment, namely "Cosmetics, Toiletries and Other Personal Care products" and there are no reportable segments in accordance with IND-AS 108 on "Operating Segments".
4. IND-AS 115 'Revenue from Contracts with Customers', mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any significant impact on the financial results.
5. The Company has granted Equity Stock Option in the nature of Restricted Stock Unit (RSU) to certain employees on Aug 14, 2018, same has been accounted in accordance with IND-AS 102 along with guidance note issued by SEBI and ICAI.
6. Figures have been regrouped/rearranged wherever necessary.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Oct, 23 2018.



For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to read "Sumit Malhotra".

Sumit Malhotra  
Managing Director  
(DIN 02183825)

Place : Mumbai  
Date : October 23, 2018

Statement of Assets & Liabilities	Standalone	
	Unaudited	Audited
	As at 30/09/2018	As at 31/03/2018
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant & Equipment	5,076.63	5,099.89
(b) Capital work-in-progress	753.68	586.43
(c) Other Intangible Assets	32.38	23.24
(d) Financial assets		
(i) Investments	13,725.19	12,479.32
(ii) Loans	121.45	129.08
(iii) Others	22.98	103.57
(e) Other non-current assets	7.43	1.53
	19,739.74	18,423.06
<b>(2) Current assets</b>		
(a) Inventories	5,703.90	4,277.84
(b) Financial assets		
(i) Investments	35,544.68	30,717.07
(ii) Trade Receivables	3,263.36	3,886.53
(iii) Cash and Cash equivalents	2,350.59	607.31
(iv) Bank balances other than (iii) above	352.25	657.20
(v) Loans	27.94	23.93
(c) Current tax assets (Net)	119.26	18.88
(d) Other current assets	4,341.66	3,070.55
	51,703.64	43,259.31
<b>TOTAL ASSETS</b>	<b>71,443.38</b>	<b>61,682.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,475.00	1,475.00
(b) Other Equity	59,655.78	49,060.84
	61,130.78	50,535.84
<b>LIABILITIES</b>		
<b>(1) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	500.00	1,348.82
(ii) Trade Payables	5,801.11	5,971.93
(iii) Other financial liabilities	2,570.08	2,491.16
(b) Other Current liabilities	1,357.42	1,242.32
(c) Provisions	13.95	22.26
(d) Current tax liability (Net)	70.04	70.04
	10,312.60	11,146.53
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>71,443.38</b>	<b>61,682.37</b>





# SIDHARTH N JAIN & COMPANY

## Chartered Accountants

### Limited Review Report

**Review Report to  
The Board of Directors  
Bajaj Corp Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Corp Limited ('the Company') for the period ended 30 September 2018 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 applicable Indian Accounting Standards prescribed 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) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sidharth N Jain & Company**  
**ICAI Firm registration number: 018311C**  
Chartered Accountants

*Sidharth Jain*

**Sidharth Jain**  
Proprietor  
Membership No.: 134684

Place: Mumbai  
Date: 23 October 2018

