

# bajaj corp limited

February 11, 2011

DCS-CRD Bombay Stock Exchange 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>	National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> 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: Unaudited Financial Results (Provisional) for 3rd quarter ended December 31, 2010 of Financial Year 2010-11**

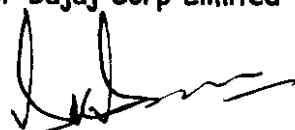
Pursuant to the provisions of Clause 41 of Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the third quarter ended on December 31, 2010. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company, at their respective meetings held today i.e. February 11, 2011.

We would further like to inform that the Statutory Auditors of the Company have subjected the above unaudited results to "Limited Review" and the said Limited Review report is enclosed.

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

Thanking you,

Yours faithfully,  
For Bajaj Corp Limited



Sujoy Sircar  
Company Secretary

Encl.: As above

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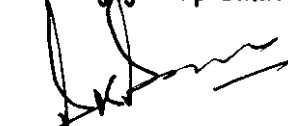
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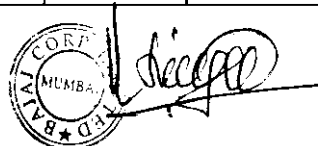
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## Unaudited Financial Results (Provisional) for the third quarter ended December 31, 2010

(Rs. In Lakhs)

Sr. No.	Particulars	Unaudited		Unaudited		Audited
		Current Year 3 months ended 31.12.2010	Previous Year 3 months ended 31.12.2009	Current Year 9 months ended 31.12.2010	Previous Year 9 months ended 31.12.2009	Previous Accounting Year ended 31.03.2010
1.	(a) Net Sales/Income from Operations	8,588.48	6,921.81	24,883.13	20,849.22	29,457.76
	(b) Other Operating Income	27.37	7.34	49.71	24.51	34.49
	Total Income (1)	8,615.85	6,929.15	24,932.84	20,873.73	29,492.25
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	29.79	203.54	(188.70)	(95.62)	26.07
	(b) Consumption of raw materials	3,117.22	2,046.38	8,910.28	6,779.57	9,515.52
	(c) Purchase of traded goods	609.46	518.42	1,693.83	1,453.76	2,013.57
	(d) Employee Cost	399.68	359.84	1,221.60	1,038.97	1,385.68
	(e) Depreciation	46.36	22.63	132.69	59.90	84.42
	(f) Other Expenditure	1,858.30	1,720.56	5,506.99	5,268.03	6,777.17
	(g) Total (2)	6,060.81	4,871.37	17,276.68	14,504.61	19,802.43
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	2,555.04	2,057.78	7,656.15	6,369.12	9,689.82
4.	Other Income	492.85	196.94	748.45	454.55	478.90
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	3,047.88	2,254.72	8,404.60	6,823.66	10,168.72
6.	Interest (Net)	3.60	5.75	8.01	8.74	13.14
7.	Profit/(Loss) after interest but before Exceptional Items (5-6)	3,044.29	2,248.97	8,396.59	6,814.92	10,155.58
8.	Exceptional Items	631.78	0.00	1,263.57	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	2,412.50	2,248.97	7,133.02	6,814.92	10,155.58
10.	Tax Expense	472.07	383.75	1,411.28	1,165.22	1,764.24
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,940.43	1,865.22	5,721.74	5,649.71	8,391.34
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)	1,940.43	1,865.22	5,721.74	5,649.71	8,391.34
14.	Paid-up equity share capital (Face Value-Rs. 5/- each, Prev. Year-Re 10/-each)	1,475.00	1,000.00	1,475.00	1,000.00	1,250.00
15.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year					1,541.21
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)	6.58	7.46	20.95	22.60	33.57
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	6.58	7.46	20.95	22.60	33.57
17.	Public shareholding					
	- Number of shares	4,500,000	140	4,500,000	140	35
	- Percentage of shareholding	15.25%	0.00%	15.25%	0.00%	0.00%
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	25,000,000	99,999,860	25,000,000	99,999,860	24,999,965
	- 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%	100.00%	84.75%	100.00%	100.00%



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## Notes:

1. 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.
2. Out of an aggregate IPO expenses of Rs. 18.95 crores, an amount of Rs. 6.31 crores was already written off in the quarter ended September 30, 2010. A sum of Rs. 6.31 crores is written off during the current quarter and the balance amount of Rs. 6.33 crores would be adjusted in the last quarter of the current financial year.
3. Pursuant to the provisions of Clause 43A of the Listing Agreements with the Exchanges, the utilisations of the net proceeds of the IPO as stated in the Prospectus dated August 9, 2010 aggregating to Rs. 275.46 crores is as under:

Expenditure Items	Estimated Expenditure				Total expenditure incurred till
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total	Dec. 31, 2010
Promotion of future products	60.70	71.30	88.00	220.00	0.00
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

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 Fixed Deposits with Banks	205
(b) In units of Debt Mutual Funds	21
(c) In Certificate of Deposits	24
(d) In Debt Portfolio	30
Total	280

4. There were 19 investor complaints pending at the beginning of the quarter. During the quarter, the Company has received 262 complaints from the investors and related to non receipt of application money refund in connection with the Company's IPO. The Company has resolved 281 complaints and no complaints were pending at the close of the quarter.
5. Figures have been regrouped/rearranged wherever necessary.
6. The Statutory Auditors have carried out the "Limited Review" of the results for the period ended December 31, 2010.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2011.

For and on behalf of Board of Directors



*Roshan P. Hinger*  
Roshan P. Hinger  
Vice Chairman

Place : Mumbai  
Date : February 11, 2011

# R.S. DANI & CO.

(CHARTERED ACCOUNTANT)

C.P. KOTHARI, FCA  
PARTNER

Naya- Bazar,  
Ajmer – 305001  
Tel (O) 2429071  
(R) 2426702

## Limited Review Report

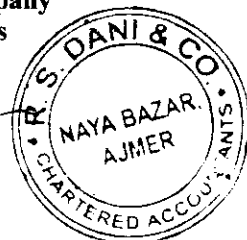
**Review Report to  
The Board of Directors  
Bajaj Corp Limited  
2nd Floor, Building No. 2,  
Solitaire Corporate Park,  
167, Guru Hargovind Marg,  
Chakala, Andheri (E),  
Mumbai – 400 093,  
Maharashtra, India.**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Corp Ltd. (‘the Company’) for the quarter ended December 31, 2010 (the ‘Statement’), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors/ committee of 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 Engagement (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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 ‘Interim Financial Reporting’, notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R. S. Dani & Company  
Chartered Accountants**

*C.P. Kothari*

**C. P. Kothari  
Partner  
Membership No.: 072229**



**Date: February 11, 2011  
Place: Mumbai**