

October 5, 2012

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3719/2037  Stock Code: 533229	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  Stock Code: BAJAJCORP
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Dear Sirs,

**Sub: Outcome of Board Meeting held on Friday, October 5, 2012**

We wish to inform you that the Board of Directors of the Company at its meeting held on Friday, October 5, 2012 have approved the Unaudited Financial Results (Provisional) for the second quarter/half year ended September 30, 2012 of financial year 2012-13.

The above unaudited results were also reviewed by the Audit Committee and approved at its meeting held today i.e. October 5, 2012.

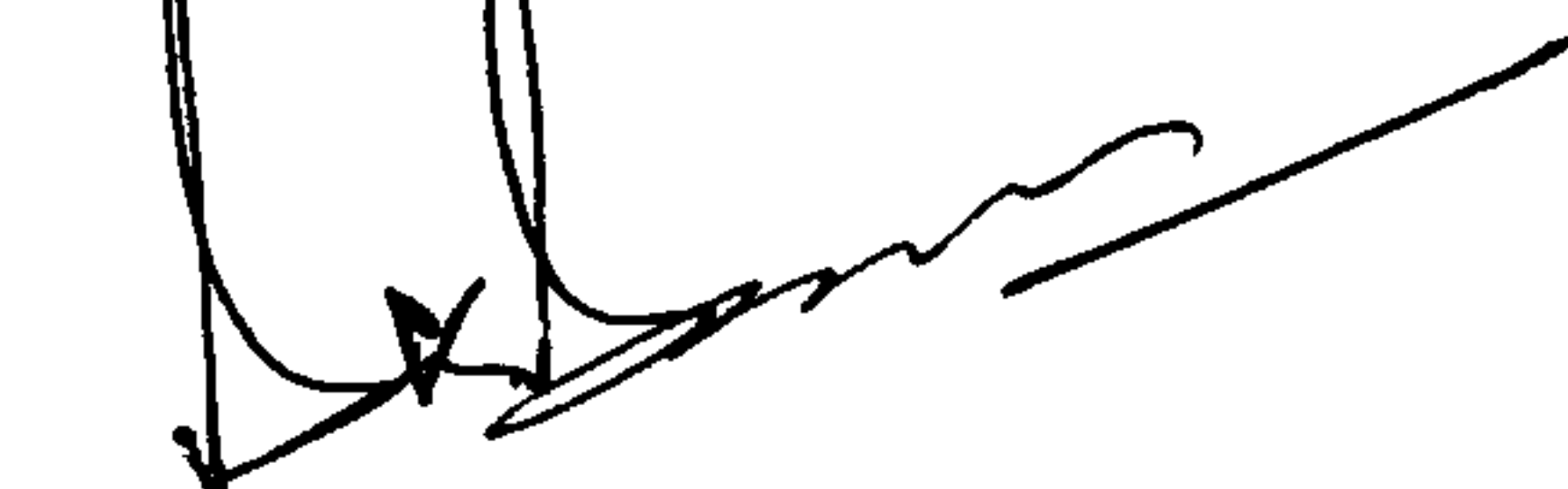
Pursuant to the provisions of Clause 41 of the Listing Agreement, we are sending herewith the text of the Unaudited Financial Results (Provisional) for the second quarter/half year ended September 30, 2012 of financial year 2012-13.

We would further like to inform that the Statutory Auditors of the Company subjected the above unaudited results for the second quarter/half year ended September 30, 2012 to "Limited Review" and the said Limited Review report is enclosed.

The same 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

October 5, 2012

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Thanking you,

Yours faithfully,  
For BAJAJ CORP LIMITED

  
Sujoy Sircar  
Company Secretary

Encl.: as above



# bajaj corp limited

Statement of Standalone Unaudited Results for the Quarter and 6 months ended September 30, 2012

(₹ in Lacs)

S. No.	Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011 in the previous year	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous period ended 30/09/2011	Previous year ended 31/03/2012
1.	(a) Net Sales/Income from Operations	13,585.72	13,804.88	10,677.27	27,390.60	21,335.07	47,223.53
	(b) Other Operating Income	15.65	18.92	33.62	34.57	44.00	107.94
	<b>Total Income from Operations (1)</b>	<b>13,601.37</b>	<b>13,823.80</b>	<b>10,710.89</b>	<b>27,425.17</b>	<b>21,379.07</b>	<b>47,331.47</b>
2.	<b>Expenditure</b>						
	(a) Cost of materials consumed	5,047.48	5,047.90	4,393.72	10,095.38	9,077.81	19,441.90
	(b) Purchase of stock-in-trade	1,133.24	875.82	746.02	2,009.06	1,514.47	3,444.33
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	(437.94)	202.65	(196.06)	-235.29	(627.25)	(895.94)
	(d) Employee benefit expenses	673.20	692.83	569.49	1,366.03	1,110.01	2,289.60
	(e) Depreciation & amortisation	81.32	78.17	54.09	159.49	101.61	259.92
	(f) Advertisement	853.35	982.92	631.41	1,836.27	1,505.40	3,777.62
	(g) Other Expenditure	2,425.41	2,129.78	1,823.88	4,555.19	3,395.91	7,610.17
	<b>Total Expenditure (2)</b>	<b>9,776.06</b>	<b>10,010.07</b>	<b>8,022.55</b>	<b>19,786.13</b>	<b>16,077.96</b>	<b>35,927.60</b>
3.	<b>Profit/(Loss) from Operations before Other Income, finance costs &amp; exceptional items (1-2)</b>	<b>3,825.31</b>	<b>3,813.73</b>	<b>2,688.34</b>	<b>7,639.04</b>	<b>5,301.11</b>	<b>11,403.87</b>
4.	<b>Other Income</b>	<b>984.04</b>	<b>900.90</b>	<b>988.85</b>	<b>1,884.94</b>	<b>1,943.05</b>	<b>3,737.66</b>
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4,809.35</b>	<b>4,714.63</b>	<b>3,677.19</b>	<b>9,523.98</b>	<b>7,244.16</b>	<b>15,141.53</b>
6.	<b>Finance Costs</b>	<b>1.85</b>	<b>1.39</b>	<b>2.27</b>	<b>3.24</b>	<b>4.44</b>	<b>7.85</b>
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>4,807.50</b>	<b>4,713.24</b>	<b>3,674.92</b>	<b>9,520.74</b>	<b>7,239.72</b>	<b>15,133.68</b>
8.	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9.	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>4,807.50</b>	<b>4,713.24</b>	<b>3,674.92</b>	<b>9,520.74</b>	<b>7,239.72</b>	<b>15,133.68</b>
10.	<b>Tax Expense</b>	<b>967.33</b>	<b>950.92</b>	<b>800.38</b>	<b>1,918.25</b>	<b>1,523.29</b>	<b>3,124.90</b>
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>3,840.17</b>	<b>3,762.32</b>	<b>2,874.54</b>	<b>7,602.49</b>	<b>5,716.43</b>	<b>12,008.78</b>
12.	<b>Extraordinary items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>3,840.17</b>	<b>3,762.32</b>	<b>2,874.54</b>	<b>7,602.49</b>	<b>5,716.43</b>	<b>12,008.78</b>
14.	<b>Share of profit / (loss) of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15.	<b>Minority interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16.	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>3,840.17</b>	<b>3,762.32</b>	<b>2,874.54</b>	<b>7,602.49</b>	<b>5,716.43</b>	<b>12,008.78</b>
17.	<b>Paid-up equity share capital (Face Value ₹ 1/- each)</b>	<b>1,475.00</b>	<b>1,475.00</b>	<b>1,475.00</b>	<b>1,475.00</b>	<b>1,475.00</b>	<b>1,475.00</b>
18.	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>41,310.18</b>
19. (i)	<b>Earnings per share (before extraordinary items) (₹ Per share) (not annualised):</b>						
	(a) Basic	2.60	2.55	1.95	5.15	3.88	8.14
	(b) Diluted	2.60	2.55	1.95	5.15	3.88	8.14
19. (ii)	<b>Earnings per share (after extraordinary items) (₹ Per share) (not annualised):</b>						
	(a) Basic	2.60	2.55	1.95	5.15	3.88	8.14
	(b) Diluted	2.60	2.55	1.95	5.15	3.88	8.14

## Part - II

S. No.	Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011 in the previous year	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous period ended 30/09/2011	Previous year ended 31/03/2012
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	- Number of shares	22,500,000	22,500,000	22,500,000	22,500,000	22,500,000	22,500,000
	- Percentage of shareholding	15.25%	15.25%	15.25%	15.25%	15.25%	15.25%
2	<b>Promoters and promoter group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-Encumbered</b>						
	- Number of shares	125,000,000	125,000,000	125,000,000	125,000,000	125,000,000	125,000,000
	- 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%	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%	84.75%

	Particulars	3 months ended 30/09/2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0



Regd. Office : 221, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (E), Mumbai 400 093

Phone : 022-66919478, 66919477, Fax : 022-66919476

Head Office : Old Station Road, UDAIPUR - 313 001 (Raj.) Fax: 0294-2522623 Email: consumer@bajajcorp.com

# bajaj corp limited

## Standalone Statement of Assets & Liabilities

(₹ in Lacs)

S. No.	Particulars	As at current half year ended 30/09/2012	As at previous half year ended 30/09/2011
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1.</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	1,475.00	1,475.00
	(b) Reserves and Surplus	48,912.67	41,874.96
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders funds</b>	<b>50,387.67</b>	<b>43,349.96</b>
<b>2.</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	106.87	43.23
	(c) Other Long term liabilities	5.80	2.75
	(d) Long term provisions	9.99	109.45
	<b>Sub-total-Non-current liabilities</b>	<b>122.66</b>	<b>155.43</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	3,044.92	1,802.95
	(c) Other current liabilities	2,327.32	2,064.50
	(d) Short-term provisions	141.28	224.76
	<b>Sub-total-Current liabilities</b>	<b>5,513.52</b>	<b>4,092.21</b>
	<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>56,023.85</b>	<b>47,597.60</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
	(a) Fixed assets	3,881.31	3,807.06
	(b) Non-current investments	5,223.84	2,559.39
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	2,632.71	5,044.13
	(e) Other non-current assets	-	-
	<b>Sub-total- Non current assets</b>	<b>11,737.86</b>	<b>11,410.58</b>
<b>2.</b>	<b>Current assets</b>		
	(a) Current investments	27,463.34	29,413.52
	(b) Inventories	2,949.46	2,146.59
	(c) Trade receivables	591.97	510.45
	(d) Cash and cash equivalents	12,011.27	2,691.96
	(e) Short-term loans and advances	134.93	84.02
	(f) Other current assets	1,135.02	1,340.48
	<b>Sub-total- Current assets</b>	<b>44,285.99</b>	<b>36,187.02</b>
	<b>TOTAL ASSETS</b>	<b>56,023.85</b>	<b>47,597.60</b>

### 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 ₹ 275.46 crore (estimated) [Actual - ₹ 278.04 crore] is as under:

(₹ in crore)

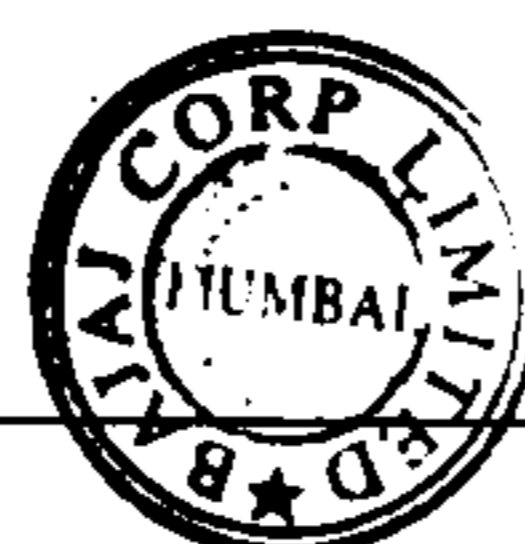
Expenditure Items	Estimated Expenditure				Total expenditure incurred till Sept 30, 2012
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total	
Promotion of future products	60.70	71.30	88.00	220.00	19.87
Acquisition & other strategic initiatives	0.00	0.00	50.00	50.00	0.00
General corporate purposes	5.46	0.00	0.00	5.46	0.00

The total expenditure amounting to ₹ 19.87 crore pertains to launch of new product "cooling oil" by the Company. 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 (₹ in crore)
1. Fixed Deposits with Banks	111.00
2. In Certificate of Deposits of Banks	144.99
3. Debt Liquid Plan of Mutual Funds	2.18
<b>Total</b>	<b>258.17</b>

- The Monitoring Agency appointed by the Company has submitted its report for the half year ended September 30, 2012.
- 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, 2012.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 05, 2012.

For and on behalf of Board of Directors



*Kushagra Bajaj*  
Kushagra Bajaj  
Chairman

Place : Mumbai  
Date : October 05, 2012



# R.S. DANI & CO.

(CHARTERED ACCOUNTANT)

C.P. KOTHARI, FCA  
PARTNER

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

## Limited Review Report

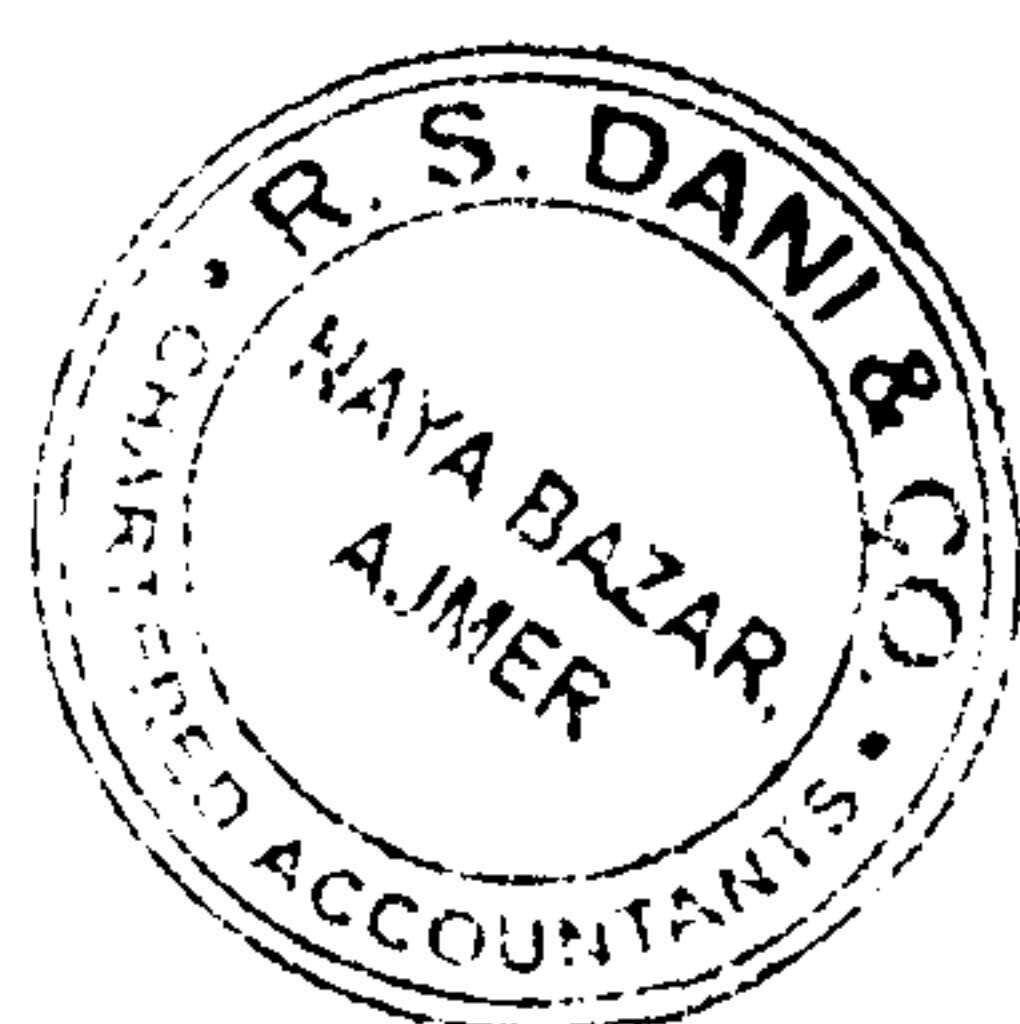
**Review Report to  
The Board of Directors  
Bajaj Corp Limited  
2nd Floor, Building No. 2,  
Solitaire Corporate Park,  
167, Guru Hargovind Marg,  
Chakala, Andheri (E),  
Mumbai – 400 093,  
Maharashtra, India.**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Corp Ltd. ('the Company') for the quarter ended September 30, 2012 (the "Statement") and the statement of assets and liabilities as on September 30, 2012, 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  
Partner  
Membership No.: 072229**



**Date: October 5, 2012  
Place: Mumbai**