

bajaj corp limited

October 21, 2010

DCS-CRD Bombay Stock Exchange Ltd. First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3121/ 2037 Stock Code: 533229	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block Bandra - Kurla Complex Bandra East Mumbai 499 051 Fax No. 2659 8237/ 8238 Stock Code: BAJAJCORP
---	--

Dear Sir,

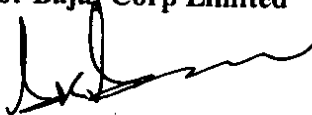
Sub: Unaudited Financial Results (Provisional) for 2nd quarter ended September 30, 2010 of Financial Year 2010-11

Pursuant to the provisions of Clause 41 of the Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the second quarter ended on September, 2010 of financial year 2010-11. 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. October 21, 2010. We would further like to inform that the Statutory Auditors of the Company subjected the above unaudited results for the second quarter ended September 30, 2010 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

bajaj corp limited

October 21, 2010

DCS-CRD Bombay Stock Exchange Ltd. First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3121/ 2037 Stock Code: 533229	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 Stock Code: BAJAJCORP
--	---

Dear Sir,

Sub: Unaudited Financial Results (Provisional) for 2nd quarter ended September 30, 2010 of Financial Year 2010-11

Pursuant to the provisions of Clause 41 of the Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the second quarter ended on September, 2010 of financial year 2010-11. 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. October 21, 2010. We would further like to inform that the Statutory Auditors of the Company subjected the above unaudited results for the second quarter ended September 30, 2010 to "Limited Review" and the said Limited Review report is enclosed.

We are also enclosing Monitoring Agency Report received from IDBI Bank Limited who were appointed as the Monitoring Agency for our IPO.

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

bajaj corp limited

Unaudited Financial Results for the second quarter ended September 30, 2010

(Rs. In Lakhs)

S. No.	Particulars	Unaudited		Unaudited		Audited
		Current Year 3 months ended 30/09/2010	Previous Year 3 months ended 30/09/2009	Current Year 6 months ended 30/09/2010	Previous Year 6 months ended 30/09/2009	Previous accounting year ended 31/03/2010
1.	(a) Net Sales/Income from Operations	8,123.77	6,816.07	16,294.65	13,927.40	29,457.76
	(b) Other Operating Income	12.79	9.28	22.34	17.18	34.49
	Total Income (1)	8,136.56	6,825.35	16,316.99	13,944.58	29,492.25
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	64.77	(351.35)	(218.49)	(299.16)	26.07
	(b) Consumption of raw materials	2,828.88	2,491.01	5,793.07	4,733.19	9,515.52
	(c) Purchase of traded goods	548.36	407.12	1,084.37	935.34	2,013.57
	(d) Employee Cost	402.55	340.29	821.91	679.12	1,385.68
	(e) Depreciation	42.80	20.89	86.33	37.28	84.42
	(f) Other Expenditure	1,973.95	1,832.79	3,648.68	3,547.47	6,777.17
	(g) Total (2)	5,861.31	4,740.75	11,215.87	9,633.24	19,802.43
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	2,275.24	2,084.60	5,101.11	4,311.34	9,689.82
4.	Other Income	242.67	165.72	255.61	257.61	478.90
5.	Profit/(Loss) before Interest and Exceptional Items (3+4)	2,517.91	2,250.31	5,356.72	4,568.94	10,168.72
6.	Interest (Net)	1.93	1.68	4.42	2.99	13.14
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	2,515.98	2,248.63	5,352.30	4,565.95	10,155.58
8.	Exceptional Items (IPO Expenses written off)	631.78	0.00	631.78	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	1,884.20	2,248.63	4,720.52	4,565.95	10,155.58
10.	Tax Expense	373.55	384.36	939.21	781.47	1,764.24
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,510.65	1,864.28	3,781.31	3,784.49	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)	1,510.65	1,864.28	3,781.31	3,784.49	8,391.34
14.	Paid-up equity share capital (Face Value-Rs. 5/- each, Prev. Year-Rs 10/-each)	1,475.00	500.00	1,475.00	500.00	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)	5.51	7.46	14.43	15.14	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)	5.51	7.46	14.43	15.14	33.57
17.	Public shareholding					
	- Number of shares	4,500,000	7	4,500,000	7	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	4,999,993	25,000,000	4,999,993	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%

Regd. Office : 221, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (E) Mumbai - 400093

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

Head Office : Old Station Road, UDAIPUR - 313001 (Raj.) Fax : 0294-2522623 Email : consumer@bajajcorp.com



bajaj corp limited

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. During the quarter, the Company has made an Initial Public Offer (IPO) and allotted 45,00,000 equity shares of face value Rs. 5/-, at a premium of Rs. 655/- per equity share aggregating to Rs. 297 crores. Consequently the paid up Equity Share Capital and Share Premium Account have been increased by Rs.2.25 crores and Rs.294.75 crores respectively.
3. The IPO Expenses aggregating to Rs.18.95 Cr would be written off during the current year . Accordingly an amount of Rs.6.31 Cr being one third of the IPO Expenses is written off in the current quarter and the balance amount will be written off equally in the next two quarters of current financial year.
- 4 Pursuant to the provisions of Clause 43A of the Listing Agreement 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 is as follows:

Expenditure Items	Estimated expenditure				Total expenditure incurred till
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total	30/09/2010
Promotion of future products	60.70	71.30	88.00	220.00	0
Acquisitions and other strategic initiatives	0	0	50.00	50.00	0
General Corporate purposes	5.46	0	0	5.46	0

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 crores)
(a) In Fixed Deposits with Banks	142
(b) In units of Debt Mutual Funds	99
(c) In Certificate of Deposits	19
(d) In Debt Portfolio	20
Total	280

- 5 For the half year ended September 30, 2010, a report from the Monitoring Agency on the utilization of issue proceeds for promotion of future products has been received.
- 6 There were zero investor complaints pending at the beginning of the quarter. During the quarter, the Company has received 610 complaints from the investors and related to non receipt of application money refund in connection with the Company's IPO. The Company has resolved 591 complaints and 19 complaints were pending at the close of the quarter.

cont.



bajaj corp limited

7 Statement of Assets & Liabilities (provisional) as at September 30, 2010

Statement of Assets & Liabilities as at September 30, 2010

(Rs. In Lakhs)

Particulars	6 months ended (30.09.2010)		Corresponding 6 months ended in the previous year	
SHAREHOLDERS' FUNDS				
(a) Capital	1,475.00		500.00	
(b) Reserves & Surplus	34,797.52	36,272.52	8,447.90	8,947.90
LOAN FUNDS		-		-
DEFERRED TAX LIABILITY		1.49		(16.96)
		36,274.01		8,930.94
FIXED ASSETS		2,154.42		1,074.66
INVESTMENTS		18,203.37		-
CURRENT ASSETS, LOANS & ADVANCES				
(a) Inventories	1,181.44		1,235.60	
(b) Sundry Debtors	336.40		153.25	
(c) Cash and Bank balances	16,176.44		2,304.43	
(d) Other current assets	333.00		200.00	
(e) Loans and Advances	285.23		7,406.93	
	18,312.51		11,300.20	
Less: Current Liabilities & Provisions				
(a) Liabilities	2,247.91		1,932.33	
(b) Provisions	1,420.43		1,516.27	
	3,668.34	14,644.16	3,448.60	7,851.60
MISCELLANEOUS EXPENDITURE (Not written off or adjusted)		1,272.06		4.68
PROFIT AND LOSS ACCOUNT		-		-
TOTAL		36,274.01		8,930.94

8 Figures have been regrouped/rearranged wherever necessary.

9 The Statutory Auditors have carried out the "Limited Review" of the results for the period ended September 30, 2010.

10 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2010.

For Bajaj Corp Limited

Kushagra Bajaj

Kushagra Bajaj
Chairman



Place : Mumbai

Date : October 21, 2010

R.S. DANI & COMPANY

(CHARTERED ACCOUNTANTS)

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, 2010 (the "Statement") and the statement of assets and liabilities as on September 30, 2010, 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.:
Date: October 21, 2010
Place: Mumbai

