

October 14, 2013

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|---|--|
| 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 th Floor Plot No.C/1 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 Stock Code: BAJAJCORP |
|---|--|

Dear Sirs,

Sub: Unaudited Financial Results (Provisional) for the second quarter/half year ended September 30, 2013 of Financial Year 2013-14

Pursuant to the provisions of Clause 41 of the Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the second quarter/half year ended on September 30, 2013 of financial year 2013-14. 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 14, 2013.

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, 2013 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 14, 2013

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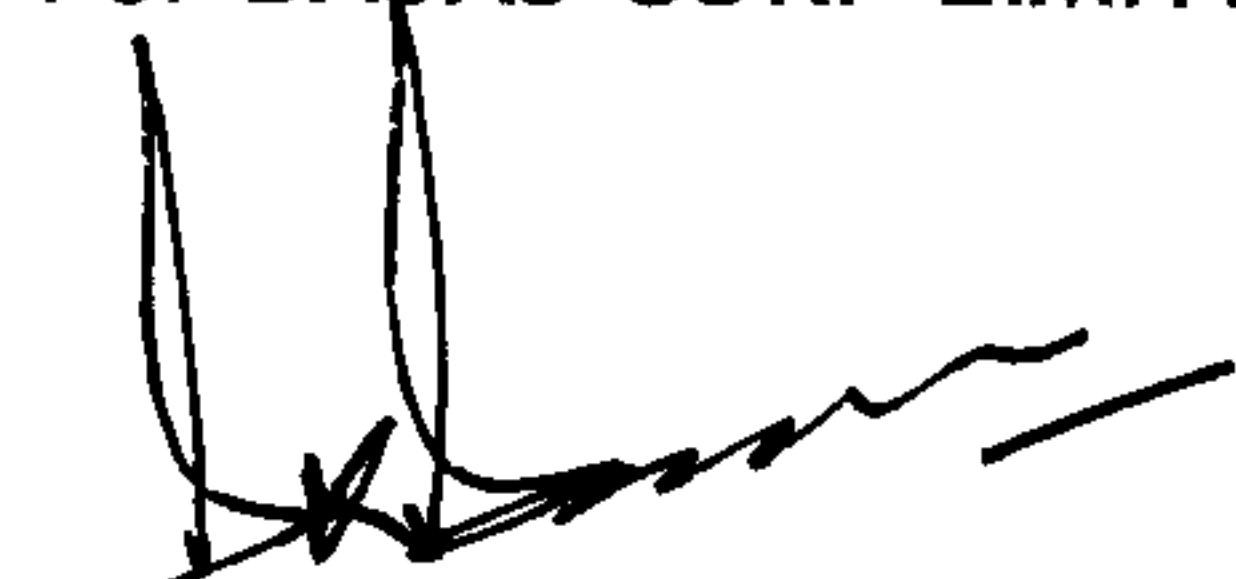
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Yours faithfully,
For **BAJAJ CORP LIMITED**



Sujoy Sircar
Company Secretary

Encl.: as above

bajaj corp limited

Statement of Standalone Unaudited Financial Results for the second quarter/half year ended September 30, 2013

Part - I

| S. No. | Particulars | Standalone | | | | | |
|-----------------|---|------------------------------|---|---|--|--|--------------------------------------|
| | | Unaudited | | | Unaudited | | Audited |
| | | 3 months ended 30/09/2013 | Preceding 3 months ended 30/06/2013 | Corresponding 3 months ended 30/09/2012 in the previous year | Year to date figures for current period ended 30/09/2013 | Year to date figures for previous period ended 30/09/2012 | Previous year ended 31/03/2013 |
| 1. | Income from Operations | | | | | | |
| | (a) Net Sales/Income from Operations | 15,824.80 | 17,004.54 | 13,585.72 | 32,829.34 | 27,390.60 | 60,566.13 |
| | (b) Other Operating Income | 15.36 | 18.95 | 15.65 | 34.31 | 34.57 | 105.72 |
| | Total Income from Operations (1) | 15,840.16 | 17,023.49 | 13,601.37 | 32,863.65 | 27,425.17 | 60,671.85 |
| 2. | Expenses | | | | | | |
| | (a) Cost of materials consumed | 5,611.64 | 5,328.45 | 5,047.48 | 10,940.09 | 10,095.38 | 21,837.26 |
| | (b) Purchase of stock-in-trade | 1,123.16 | 1,011.47 | 1,133.24 | 2,134.63 | 2,009.06 | 4,450.33 |
| | (c) Change in inventories of finished goods, work-in-progress and stock in trade | (479.15) | 459.60 | (437.94) | (19.55) | (235.29) | (516.83) |
| | (d) Employee benefit expenses | 866.78 | 830.78 | 673.20 | 1,697.56 | 1,366.03 | 2,916.44 |
| | (e) Depreciation & amortisation | 96.84 | 77.77 | 81.32 | 174.61 | 159.49 | 328.39 |
| | (f) Advertisement | 1,259.86 | 1,498.47 | 853.35 | 2,758.33 | 1,836.27 | 4,183.54 |
| | (g) Other Expenditure | 3,170.76 | 3,070.55 | 2,425.41 | 6,241.31 | 4,555.19 | 10,514.32 |
| | Total Expenses (2) | 11,649.89 | 12,277.09 | 9,776.06 | 23,926.98 | 19,786.13 | 43,713.45 |
| 3. | Profit/(Loss) from Operations before Other Income, finance costs & exceptional Items (1-2) | 4,190.27 | 4,746.40 | 3,825.31 | 8,936.67 | 7,639.04 | 16,958.40 |
| 4. | Other Income | 1,012.37 | 1,205.69 | 984.04 | 2,218.06 | 1,884.94 | 4,005.13 |
| 5. | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 5,202.64 | 5,952.09 | 4,809.35 | 11,154.73 | 9,523.98 | 20,963.53 |
| 6. | Finance Costs | 130.93 | 0.95 | 1.85 | 131.88 | 3.24 | 8.20 |
| 7. | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 5,071.71 | 5,951.14 | 4,807.50 | 11,022.85 | 9,520.74 | 20,955.33 |
| 8. | Exceptional Items (refer note no. 2) | 510.65 | 0.00 | 0.00 | 510.65 | 0.00 | 0.00 |
| 9. | Profit / (Loss) from ordinary activities before tax (7-8) | 4,561.06 | 5,951.14 | 4,807.50 | 10,512.20 | 9,520.74 | 20,955.33 |
| 10. | Tax Expense | 959.55 | 1,249.74 | 967.33 | 2,209.29 | 1,918.25 | 4,217.05 |
| 11. | Net Profit / (Loss) from ordinary activities after tax (9-10) | 3,601.51 | 4,701.40 | 3,840.17 | 8,302.91 | 7,602.49 | 16,738.28 |
| 12. | Extraordinary items (net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13. | Net Profit/(Loss) for the period(11-12) | 3,601.51 | 4,701.40 | 3,840.17 | 8,302.91 | 7,602.49 | 16,738.28 |
| 14. | Share of profit / (loss) of associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15. | Minority interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16. | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) | 3,601.51 | 4,701.40 | 3,840.17 | 8,302.91 | 7,602.49 | 16,738.28 |
| 17. | Paid-up equity share capital (Face Value-Re 1/- each, Prev. Year-Re 1/-each) | 1,475.00 | 1,475.00 | 1,475.00 | 1,475.00 | 1,475.00 | 1,475.00 |
| 18. | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 46,905.62 |
| 19. (i) | Earnings per share (before extraordinary items) (Rs. Per share) (not annualised): | | | | | | |
| | (a) Basic | 2.44 | 3.19 | 2.60 | 5.63 | 5.15 | 11.35 |
| | (b) Diluted | 2.44 | 3.19 | 2.60 | 5.63 | 5.15 | 11.35 |
| 19. (ii) | Earnings per share (after extraordinary items) (Rs. Per share) (not annualised): | | | | | | |
| | (a) Basic | 2.44 | 3.19 | 2.60 | 5.63 | 5.15 | 11.35 |
| | (b) Diluted | 2.44 | 3.19 | 2.60 | 5.63 | 5.15 | 11.35 |

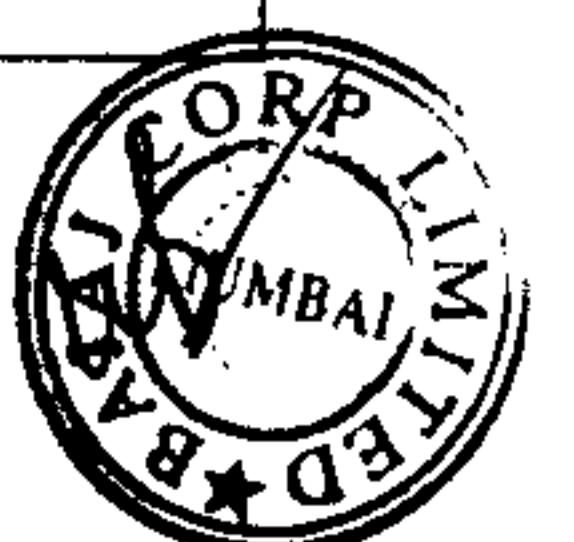
Part - II

| S. No. | Particulars | 3 months ended 30/09/2013 | Preceding 3 months ended 30/06/2013 | Corresponding 3 months ended 30/09/2012 in the previous year | Year to date figures for current period ended 30/09/2013 | Year to date figures for previous period ended 30/09/2012 | Previous year ended 31/03/2013 |
|-----------|--|------------------------------|---|---|--|--|--------------------------------------|
| A. | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 36,875,000 | 22,500,000 | 22,500,000 | 36,875,000 | 22,500,000 | 22,500,000 |
| | - Percentage of shareholding | 25.00% | 15.25% | 15.25% | 25.00% | 15.25% | 15.25% |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - 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) Non-Encumbered | | | | | | |
| | - Number of shares | 110,625,000 | 125,000,000 | 125,000,000 | 110,625,000 | 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) | 75.00% | 84.75% | 84.75% | 75.00% | 84.75% | 84.75% |

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

| | Particulars | 3 months ended 30/09/2013 |
|----------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | 0 |
| | Received during the quarter | 8 |
| | Disposed of during the quarter | 8 |
| | Remaining unresolved at the end of the quarter | 0 |

Statement of Assets & Liabilities

(Rs. In Lakhs)

| S. No. | PARTICULARS | Standalone | |
|-----------|--|-------------------------------|-------------------------------|
| | | As at period ended 30/09/2013 | As at period ended 31/03/2013 |
| A. | EQUITY AND LIABILITIES | | |
| 1. | Shareholder's Funds | | |
| | (a) Share Capital | 1,475.00 | 1,475.00 |
| | (b) Reserves and Surplus | 55,208.54 | 46,905.62 |
| | (c) Money received against share warrants | - | - |
| | Sub-total-Shareholders funds | 56,683.54 | 48,380.62 |
| 2. | Share application money pending allotment | - | - |
| 3 | Non-Current Liabilities | | |
| | (a) Long-term borrowings | 6,000.00 | - |
| | (b) Deferred tax liabilities (Net) | 131.66 | 125.65 |
| | Sub-total-Non-current liabilities | 6,131.66 | 125.65 |
| 4 | Current Liabilities | | |
| | (a) Trade payables | 3,532.08 | 4,930.18 |
| | (b) Other current liabilities | 5,749.38 | 2,166.24 |
| | (c) Short-term provisions | - | - |
| | Sub-total-Current liabilities | 9,281.46 | 7,096.42 |
| | TOTAL EQUITIES & LIABILITIES | 72,096.66 | 55,602.69 |
| B. | ASSETS | | |
| 1. | Non-current assets | | |
| | (a) Fixed assets | 18,422.90 | 4,584.51 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 5,303.08 | 5,225.21 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long term loans and advances | 2,627.92 | 2,654.29 |
| | (f) Other non-current assets | - | - |
| | Sub-total- Non current assets | 26,353.90 | 12,464.01 |
| 2. | Current assets | | |
| | (a) Current investments | 18,486.25 | 18,323.64 |
| | (b) Inventories | 4,115.80 | 3,585.07 |
| | (c) Trade receivables | 1,387.74 | 997.14 |
| | (d) Cash and cash equivalents | 20,482.50 | 18,898.51 |
| | (e) Short-term loans and advances | 368.97 | 191.43 |
| | (f) Other current assets | 901.50 | 1,142.89 |
| | Sub-total- Current assets | 45,742.76 | 43,138.68 |
| | TOTAL ASSETS | 72,096.66 | 55,602.69 |



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. The company has acquired NOMARKS brand on August 22, 2013 and has also entered into a non compete agreement with the Seller for a period of 3 years. The management inter alia considering the non compete period, estimates the useful life of the brand as 3 years. In accordance with the provisions of Accounting Standards (AS) 26 - Intangible Assets, the acquisition cost of Brand & Non Compete will be amortized over the estimated useful life of 3 years. Accordingly a pro rata (for 40 days) amount of Rs 5.10 crore has been amortized during the current quarter ended September 30, 2013. Yearwise amortization will be as under:

| Financial Year | Amount (Rs in crore) |
|----------------|-------------------------|
| 2013-14 | 28.60 |
| 2014-15 | 46.98 |
| 2015-16 | 46.98 |
| 2016-17 | 18.38 |
| Total | 140.94 |

3. 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 crore (estimated) [Actual - Rs. 278.04 crore] is as under:

| Expenditure Items | Estimated Expenditure | | | | Revised estimated | Total expenditure incurred till |
|---|-----------------------|-------------|-------------|--------|-------------------|---------------------------------|
| | Fiscal 2011 | Fiscal 2012 | Fiscal 2013 | Total | | |
| Promotion of future products | 60.70 | 71.30 | 88.00 | 220.00 | 28.60 | 28.60 |
| Acquisition & other strategic initiatives | 0.00 | 0.00 | 50.00 | 50.00 | 200.00 | 140.94 |
| General corporate purposes | 5.46 | 0.00 | 0.00 | 5.46 | 49.44 | 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 crore) |
|--|-------------------------|
| 1. Fixed Deposits with Banks | 55.00 |
| 2. In Certificate of Deposits of Banks | 47.65 |
| 3. Govt. Securities | 0.00 |
| 4. Bonds of Public Sector Company | 0.00 |
| 5. Debt Liquid Plan of Mutual Funds | 5.85 |
| Total | 108.50 |

* Pursuant to the provisions of Section 61 of Companies Act, 1956 and authority granted by shareholders, the Board of Directors of the Company has revised the utilization of the proceeds from the IPO w.e.f. August 22, 2013

4. Figures have been regrouped/rearranged wherever necessary.
5. The Monitoring Agency appointed by the Company has submitted its report for the half year ended September 30, 2013. Pursuant to the revision in utilization of IPO proceeds with effect from August 22, 2013, this is the final Monitoring Agency report
6. The Statutory Auditors have carried out the 'Limited Review' of the results for the period ended September 30, 2013.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 14, 2013.



For and on behalf of Board of Directors

Kushagra Bajaj

Kushagra Bajaj
Chairman

Place : Mumbai
Date : October 14, 2013

R. S. DANI & CO.

(CHARTERED ACCOUNTANTS)

C.P.KOTHARI, FCA
Partner

Naya- Bazar,
Ajmer-305 001
Tel. (O) 2429071
(R) 2426702

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 quarter ended 30 September 2013 (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. 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 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 recognized 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
Firm registration number: 000243C
Chartered Accountants



C. P. Kothari
Partner
Membership No.: 072229

Place: Noida
Date: October 14, 2013

