



L-1/049/MGP

May 28, 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Fax 22723121 / 22722061

Security Code No. 500031

National Stock Exchange of India Ltd. : **Symbol: BAJAJELEC – Series: EQ**
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Fax No. 26598237 / 38 or 26598347 / 48 or 66418124/25/26

Delhi Stock Exchange Limited : **Code No. 02031**
DSE House, 3/1, Asaf Ali Road
New Delhi 110 002
Fax No. 011-46470053/54

Dear Sirs,

Sub: Audited Financial Results of the Company for the fourth quarter and the year ended on 31 March 2015 and Recommendation of Dividend for FY 2014-15

Further to our letter No.L-1/032/MGP, dated 05 May 2015 and pursuant to Clause-41 of the Listing Agreement, we enclose herewith, in the prescribed format, the Audited Financial Results of the Company for the fourth quarter and the year ended on 31 March 2015.

Pursuant to Clause 20 of the Listing Agreement, we wish to inform you that the Board of Directors has recommended the Dividend for FY 2014-15 at 75% i.e. Rs.1.50 per share on 10,07,62,426 equity shares of Rs.2 each.

We hope you will find this in order.

Thanking you,

Yours faithfully,,
For BAJAJ ELECTRICALS LIMITED


MANGESH PATIL
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl: as above.

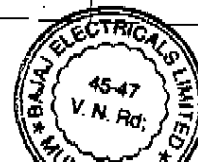
Cc: Advt. & Brand: Kindly arrange to publish the enclosed statement in "Free Press Journal"
Dev. Dept. English) and "Navshakti" (Marathi), Mumbai Editions, latest by 30.5.2015.

Bajaj Electricals Ltd.
 CIN : L31500MH1938PLC009887
 Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001
 Phone: 022-22043780 Fax: 022-22851279
 Website : <http://www.bajajelectricals.com> Email : legals@bajajelectricals.com

UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2015

PART I

Sl No	Particulars	Quarter Ended			(Rs. In Lacs)	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise duty)	130,146	102,694	126,264	423,748	401,210
	(b) Other operating income	1,021	240	833	2,063	1,773
	Total Income from Operations (net)	131,167	102,934	127,097	425,811	402,983
2	Expenses					
	(a) Cost of materials consumed	4,618	5,267	8,778	22,523	23,472
	(b) Purchases of traded goods	84,624	71,787	86,676	288,872	277,828
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	6,294	(2,535)	993	(3,172)	(5,386)
	(d) Erection & Subcontracting Expenses	8,076	5,871	8,108	22,249	24,142
	(e) Employee benefits expense	5,183	5,607	4,169	22,629	18,602
	(f) Depreciation and amortisation expense	653	709	638	2,903	2,475
	(g) Other expenses	14,630	20,447	17,813	63,810	56,131
	Total Expenses	124,078	107,153	127,176	419,814	397,264
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7,089	(4,219)	(78)	5,997	5,719
4	Other Income	929	985	877	2,429	1,515
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	8,018	(3,234)	799	8,426	7,234
6	Finance costs	2,749	2,848	2,256	10,508	7,830
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	5,269	(6,082)	(1,457)	(2,082)	(596)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	5,269	(6,082)	(1,457)	(2,082)	(596)
10	Tax Expenses	580	(856)	(392)	(687)	(65)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	4,689	(5,226)	(1,065)	(1,395)	(531)
12	Extraordinary Items (Net of Tax)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	4,689	(5,226)	(1,065)	(1,395)	(531)
14	Paid-up equity share capital (Face Value of Rs. 2/- each)	2,015	2,015	1,999	2,015	1,999
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	65,875	68,080
16	Debenture Redemption Reserve	-	-	-	2,500	2,500
17i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not Annualised) :					
	(a) Basic	4.67	(5.20)	(1.07)	(1.39)	(0.53)
	(b) Diluted	4.67	(5.20)	(1.07)	(1.39)	(0.53)
17ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not Annualised) :					
	(a) Basic	4.67	(5.20)	(1.07)	(1.39)	(0.53)
	(b) Diluted	4.67	(5.20)	(1.07)	(1.39)	(0.53)
18	Debt Equity Ratio	N.A.	N.A.	N.A.	1.60	1.35
19	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	(0.53)	(0.84)
20	Interest Service Coverage Ratio	N.A.	N.A.	N.A.	0.80	0.92
	Footnote: DER = Debt / Equity DSCR = Earnings before Interest and Tax / (Interest + Principal Repayment). ISCR = Earnings before Interest and Tax / Interest Expense.					
	See accompanying notes to the financial results					



Bajaj Electricals Ltd.

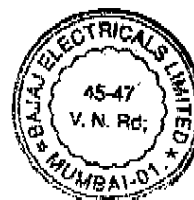
CIN : L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai - 400 001

Phone: 022-22043780 Fax: 022-22851279

Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com**UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2015**

PART II		Quarter Ended				
Sl No	Particulars	31-Mar-15	31-Dec-14	31-Mar-14	Year Ended	
		(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-15	31-Mar-14
					Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- No of shares	37,223,141	34,654,541	33,888,793	37,223,141	33,888,793
	- Percentage of shareholding	36.94	34.40	33.90	36.94	33.90
	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	63,539,285	66,080,385	66,080,385	63,539,285	66,080,385
	- Percentage of shares (as a % of the total shareholding 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)	63.06	65.60	66.10	63.06	66.10
	PARTICULARS	31-Mar-15				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	3				
	Disposed of during the quarter	3				
	Remaining unresolved at the end of the quarter	NIL				



BAJAJ ELECTRICALS LTD.

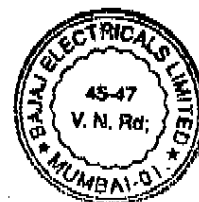
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FOR THE QUARTER & YEAR ENDED 31st MARCH, 2015**

Sl. No.	Particulars	Quarter Ended			(Rs. in Lacs)	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited
	PRIMARY SEGMENT INFORMATION					
1	SEGMENT REVENUE					
	A) Lighting	27,189	23,179	29,748	89,827	95,297
	B) Consumer Durables	54,615	50,719	53,297	202,368	192,515
	C) Engineering & Projects	49,355	29,048	44,028	133,554	115,011
	D) Others	8	(12)	24	62	160
	Sub-Total (A+B+C+D)	131,167	102,934	127,097	425,811	402,983
	Less :- Inter segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	131,167	102,934	127,097	425,811	402,983
2	SEGMENT RESULTS (PROFIT(+)/LOSS (-))					
	A) Lighting	1,168	1,069	885	3,128	4,851
	B) Consumer Durables	3,754	3,423	1,905	13,421	14,781
	C) Engineering & Projects	2,322	(7,611)	(2,049)	(8,694)	(10,319)
	D) Others	(73)	(37)	(4)	(85)	51
	Sub-Total (A+B+C+D)	7,171	(3,156)	737	7,770	9,364
	Less					
	A) Finance Cost	2,749	2,848	2,256	10,508	7,830
	B) Other un-allocable expenditure net of unallocable income	(847)	78	(62)	(656)	2,130
	Operating Profit before Tax	5,269	(6,082)	(1,457)	(2,082)	(596)
3	CAPITAL EMPLOYED					
	A) Lighting	4,971	3,510	4,019	4,971	4,019
	B) Consumer Durables	7,078	7,417	7,172	7,078	7,172
	C) Engineering & Projects	69,041	71,473	63,092	69,041	63,092
	D) Others	298	289	325	298	325
	E) Other Unallocable	28,208	33,705	31,195	28,208	31,195
	Total (A+B+C+D+E)	109,596	116,394	105,803	109,596	105,803



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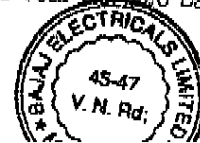
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STATEMENT OF ASSETS & LIABILITIES

		(Rs. In Lacs)	
	Particulars	As At 31st March 2015 (Audited)	As At 31st March 2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,015	1,999
	(b) Reserves and surplus	66,683	68,909
	Sub-total - Shareholders' funds	68,698	70,908
	Share Application Money Received		50
2	Non-current liabilities		
	(a) Long-term borrowings	17,091	13,061
	(b) Other long-term liabilities	1,113	33
	(c) Long-term provisions	4,394	2,754
	Sub-total - Non-current liabilities	22,598	15,848
3	Current liabilities		
	(a) Short-term borrowings	21,597	21,374
	(b) Trade payables	117,472	119,969
	(c) Other current liabilities #	45,060	33,859
	(d) Short-term provisions	7,546	6,494
	Sub-total - Current liabilities	191,675	181,696
	TOTAL - EQUITY AND LIABILITIES	282,971	268,502
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,084	25,177
	(b) Non-current investments	5,609	6,731
	(c) Deferred tax assets (net)	4,888	2,533
	(d) Long-term loans and advances	8,224	8,449
	(e) Other non-current assets	38,925	38,293
	Sub-total - Non-current assets	85,730	81,183
2	Current assets		
	(a) Current Investments	333	1
	(b) Inventories	47,465	44,670
	(c) Trade Receivables	128,956	123,505
	(d) Cash and Bank Balances	3,766	5,431
	(e) Short Term Loans and Advances	11,484	11,755
	(f) Other Current Assets	5,237	1,957
	Sub-total - Current assets	197,241	187,319
	TOTAL - ASSETS	282,971	268,502

Includes Current maturities of long term debt Rs. 1822.92 Lacs (Previous Year Rs. 120 Lacs) & Sales Tax Defferal of Rs. 387.12 Lacs (Previous Year Rs. 289.41 Lacs)



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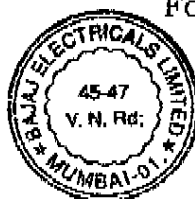
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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015.

Notes:

1. The Company has identified its Business Segments as its Primary reportable segments, which comprise of Lighting, Consumer Durables, Engineering & Projects and Others. 'Lighting' includes Lamps, Tubes, Luminaires, 'Consumer Durables' includes Appliances & Fans, 'Engineering & Projects' includes Transmission Line Towers, Telecommunications Towers, Highmasts, Poles and Special Projects including Rural Electrification Projects and 'Others' includes Wind Energy.
2. Consequent to the enactment of the Companies Act, 2013 (the "Act") and its applicability for accounting periods commencing after 1 April 2014, the Company has reworked depreciation with reference to the estimated economic lives of fixed assets in the manner prescribed by Schedule II to the Act, as against past practice of providing at the minimum of rates prescribed in Schedule XIV of Companies Act, 1956. In case of any asset whose useful life has completed at the beginning of the year, the carrying value, net of residual value, as at 1 April 2014 has been adjusted to the retained earnings and in other cases the carrying value has been depreciated over the remaining of the revised life of assets and recognised in the Statement of Profit & Loss. As a result of this change the change of depreciation in the statement of Profit & Loss is higher by Rs.364.42 lacs.
3. The Board has recommended Dividend of 75% for the financial year ended March 31, 2015 i.e. Rs. 1.50 per equity share of Rs. 2.00 each, subject to the approval of the shareholders in the ensuing Annual General Meeting.
4. Provision for taxation includes provision for current income tax & deferred tax.
5. The figures of the previous year / period have been regrouped wherever necessary. The figures of the quarter ended March 31, are the balancing figures between audited figures in respect of the full financial year and the reviewed published year to date figures up to December 31, 2014, being the end of the 3rd quarter of the financial year.
6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 28th May, 2015.

For **BAJAJ ELECTRICALS LIMITED**



Shekhar Bajaj

Chairman & Managing Director

Mumbai, 28th May, 2015