

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3719/2039 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
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Dear Sir,

**Sub: Outcome of Board Meeting held on January 7, 2016**  
**Unaudited Financial Results (Provisional) for the third quarter ended**  
**December 31, 2015 of Financial Year 2015-16**

We would like to inform you that the meeting of the Board of Directors of the Company which commenced at 12 Noon and concluded at 1:00 P.M. today i.e. January 7, 2016 has, *inter alia* approved:-

1. The Unaudited Financial Results (Provisional) for the third quarter ended December 31, 2015 of financial year 2015-16 (enclosed). The said unaudited results were reviewed by the Audit Committee at its meeting held today i.e. January 7, 2016.
2. Recommended an interim dividend on equity shares of the Company for the financial year 2015-16:
  - a) At the rate of 1150% (i.e. ₹ 11.50 per share) on equity shares of the face value of ₹ 1/- each;
  - b) Fixed January 20, 2016 as Record Date for the purposes of interim dividend;
  - c) The aforesaid dividend will be credited / dispatched from January 29, 2016 onwards.
3. The Statutory Auditors of the Company have carried out "Limited Review" of the above said results for the third quarter ended December 31, 2015 and the said Limited Review Report is enclosed.
4. Further, we would like to inform you that Mr. Sujoy Sircar, Company Secretary has resigned with effect from January 8, 2016 and consequently shall cease to be the Compliance Officer of the Company with effect from January 8, 2016.
5. Further, this is to inform you that Mr. Sandeep Verma has joined our Company as President – Sales and Marketing with effect from January 4, 2016. Mr. Verma is a PGDBM from IIM, Lucknow & B.E. (Mech. Engg) from Motilal Nehru National Institute of Technology, Allahabad. He has more than 14 years experience in the FMCG Sector. Prior to joining the Company, he was Global Director – Sunlight and Regional Category Head Innovation (HHC) at Hindustan Unilever Ltd.

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

Thanking you,

Yours faithfully,  
For **BAJAJ CORP LIMITED**

  
Sumit Malhotra  
Managing Director

# bajaj corp limited

## Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2015

Part - I (₹ In Lacs)

S. No.	Particulars	Standalone					Audited Previous year ended 31/03/2015
		Unaudited				Year to date figures for the current period ended 31/12/2015	
		3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for the previous period ended 31/12/2014		
1.	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	21,277.19	20,764.25	20,540.23	63,878.48	58,407.48	81,949.54
	(b) Other Operating Income	38.62	54.55	39.20	166.50	104.41	179.73
	<b>Total Income from Operations (1)</b>	<b>21,315.81</b>	<b>20,818.80</b>	<b>20,579.43</b>	<b>64,044.98</b>	<b>58,511.89</b>	<b>82,129.27</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	5,967.74	6,191.83	5,920.92	18,603.62	18,333.80	25,495.43
	(b) Purchase of stock-in-trade	1,343.44	1,863.81	1,518.59	4,600.37	4,505.81	6,013.80
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	(50.52)	(757.44)	256.43	(919.28)	(107.75)	27.14
	(d) Employee benefit expenses	1,146.12	1,119.63	908.40	3,378.29	2,817.75	3,804.56
	(e) Depreciation	112.29	96.71	107.75	309.00	318.17	423.79
	(f) Advertisement	1,531.82	1,090.12	1,755.81	4,150.00	4,311.06	5,826.13
	(g) Other expenditure	4,597.47	4,838.44	4,305.43	14,344.78	12,156.86	17,054.88
	<b>Total Expenses (2)</b>	<b>14,648.36</b>	<b>14,443.10</b>	<b>14,773.33</b>	<b>44,466.78</b>	<b>42,335.70</b>	<b>58,645.73</b>
3.	<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>6,667.45</b>	<b>6,375.70</b>	<b>5,806.10</b>	<b>19,578.20</b>	<b>16,176.19</b>	<b>23,483.54</b>
4.	Other income	813.02	746.55	666.02	2,240.45	2,401.11	3,155.03
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>7,480.47</b>	<b>7,122.25</b>	<b>6,472.12</b>	<b>21,818.65</b>	<b>18,577.30</b>	<b>26,638.57</b>
6.	Finance costs	1.36	0.95	0.84	3.43	3.81	9.96
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>7,479.11</b>	<b>7,121.30</b>	<b>6,471.28</b>	<b>21,815.22</b>	<b>18,573.49</b>	<b>26,628.61</b>
8.	Exceptional items	1,174.50	1,174.50	1,174.50	3,523.50	3,523.50	4,698.00
9.	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>6,304.61</b>	<b>5,946.80</b>	<b>5,296.78</b>	<b>18,291.72</b>	<b>15,049.99</b>	<b>21,930.61</b>
10.	Tax expense	1,345.40	1,269.05	1,112.59	3,903.45	3,160.76	4,599.35
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>4,959.21</b>	<b>4,677.75</b>	<b>4,184.19</b>	<b>14,388.27</b>	<b>11,889.23</b>	<b>17,331.26</b>
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period(11-12)</b>	<b>4,959.21</b>	<b>4,677.75</b>	<b>4,184.19</b>	<b>14,388.27</b>	<b>11,889.23</b>	<b>17,331.26</b>
14.	Share of profit / (loss) of associates	-	-	-	-	-	-
15.	Minority interest	-	-	-	-	-	-
16.	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>4,959.21</b>	<b>4,677.75</b>	<b>4,184.19</b>	<b>14,388.27</b>	<b>11,889.23</b>	<b>17,331.26</b>
17.	Paid-up equity share capital (Face Value-₹ 1/- each, Prev. Year-₹ 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						47,706.29
19 (i)	Earnings per share (before extraordinary items) (of face value ₹ 1/- each) (not annualised):						
	(a) Basic	3.36	3.17	2.84	9.75	8.06	11.75
	(b) Diluted	3.36	3.17	2.84	9.75	8.06	11.75
19 (ii)	Earnings per share (after extraordinary items) (of face value ₹ 1/- each) (not annualised):						
	(a) Basic	3.36	3.17	2.84	9.75	8.06	11.75
	(b) Diluted	3.36	3.17	2.84	9.75	8.06	11.75



# bajaj corp limited

## Notes:

- As the Company's business activity falls within a single segment viz. 'Cosmetics, Toiletries and Other Personal Care products' and the sales substantially being in the domestic market, the disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" as notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 are not applicable.
- 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 amount of ₹ 11.74 crore for III qtr and ₹ 35.24 crore has been amortized during the current period ended December 31, 2015. The same is shown under Exceptional Items. Yearwise amortization will be as under:

Financial Year	(₹ in crore)
2013-14	28.60
2014-15	46.98
2015-16	46.98
2016-17	18.38
<b>Total</b>	<b>140.94</b>

- Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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)

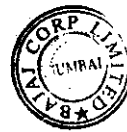
Expenditure Items	Estimated Expenditure				Revised estimated expenditure*	Total expenditure incurred till Dec. 31, 2015	Balance Fund
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total			
Promotion of future products	60.70	71.30	88.00	220.00	28.60	28.60	-
Acquisition & other strategic initiatives	-	-	50.00	50.00	200.00	140.94	59.06
General corporate purposes	5.46	-	-	5.46	49.44	-	49.44
<b>Total</b>	<b>66.16</b>	<b>71.30</b>	<b>138.00</b>	<b>275.46</b>	<b>278.04</b>	<b>169.54</b>	<b>108.50</b>

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	(₹ in crore)
1. Fixed Deposits with Banks	101.43
2. Bonds of Public Sector Company	7.07
<b>Total</b>	<b>108.50</b>

\* 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.

- The Board of Directors has declared an interim dividend at the rate of 1150% (i.e. ₹ 11.50 per share) on equity shares of face value of 1/- each for the FY 2015-16.
- Figures have been regrouped/rearranged wherever necessary.
- The Statutory Auditors have carried out the 'Limited Review' of the results for the period ended Dec. 31, 2015.
- The CEO & CFO have certified that the financial results for the third quarter ended December 31, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Jan. 07, 2016.



For and on behalf of Board of Directors

*Sumit Malhotra*  
Sumit Malhotra  
Managing Director

Place : Mumbai  
Date : January 07, 2016



**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 period ended 31 December 2015. 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 these financial Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, *Engagement to Review Financial Statements* 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 financial Statements are 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 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: 7 January 2016