



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

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	29457.76
	(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	9515.52
	(c) Purchase of traded goods	548.36	407.12	1,084.37	935.34	2013.57
	(d) Employee Cost	402.55	340.29	821.91	679.12	1385.68
	(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	6777.17
	(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	1764.24
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	1250.00
15.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year					1541.21
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%

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				Rs crores
	Fiscal 2011	Fiscal 2012	Fiscal 2013	Total	Total expenditure incurred till 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.

7 Statement of Assets & Liabilities (provisional) as at September 30, 2010				
<u>Statement of Assets & Liabilities as at September 30, 2010</u>				
(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
Sd/-
Kushagra Bajaj
Chairman

Place : Mumbai
Date : October 21, 2010