

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 previous period ended 31/12/2014	
		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 current period ended 31/12/2015		
1.	Income from Operations						
	(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
	Total Income from Operations (1)	21,315.81	20,818.80	20,579.43	64,044.98	58,511.89	82,129.27
2.	Expenses						
	(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
	Total Expenses (2)	14,648.36	14,443.10	14,773.33	44,466.78	42,335.70	58,645.73
3.	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	6,667.45	6,375.70	5,806.10	19,578.20	16,176.19	23,483.54
4.	Other income	813.02	746.55	666.02	2,240.45	2,401.11	3,155.03
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	7,480.47	7,122.25	6,472.12	21,818.65	18,577.30	26,638.57
6.	Finance costs	1.36	0.95	0.84	3.43	3.81	9.96
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	7,479.11	7,121.30	6,471.28	21,815.22	18,573.49	26,628.61
8.	Exceptional items	1,174.50	1,174.50	1,174.50	3,523.50	3,523.50	4,698.00
9.	Profit / (Loss) from ordinary activities before tax (7-8)	6,304.61	5,946.80	5,296.78	18,291.72	15,049.99	21,930.61
10.	Tax expense	1,345.40	1,269.05	1,112.59	3,903.45	3,160.76	4,599.35
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	4,959.21	4,677.75	4,184.19	14,388.27	11,889.23	17,331.26
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period(11-12)	4,959.21	4,677.75	4,184.19	14,388.27	11,889.23	17,331.26
14.	Share of profit / (loss) of associates	-	-	-	-	-	-
15.	Minority interest	-	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	4,959.21	4,677.75	4,184.19	14,388.27	11,889.23	17,331.26
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



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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
Total	140.94

- 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
Total	66.16	71.30	138.00	275.46	278.04	169.54	108.50

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
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.

- 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