

# bajaj

## Corp Ltd.

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### Statement of Standalone Unaudited Financial Results for the Quarter & 9 months ended December 31, 2014

#### Part - I

(₹ in Lacs)

S. No.	Particulars	Standalone					Audited Previous year ended 31/03/2014
		Unaudited					
		3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	
	<b>Income from Operations</b>						
1.	(a) Net Sales/Income from Operations	20,540.23	18,760.51	15,820.70	58,407.48	48,650.04	67,068.00
	(b) Other Operating Income	39.20	40.42	36.92	104.41	71.23	104.61
	<b>Total Income from Operations (1)</b>	<b>20,579.43</b>	<b>18,800.93</b>	<b>15,857.62</b>	<b>58,511.89</b>	<b>48,721.27</b>	<b>67,172.61</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	5,920.92	6,042.59	4,518.92	18,333.80	15,459.01	21,701.89
	(b) Purchase of stock-in-trade	1,518.59	1,603.19	1,626.90	4,505.81	3,761.53	5,285.32
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	256.43	(407.84)	97.97	(107.75)	78.42	(111.82)
	(d) Employee benefit expenses	908.40	946.34	837.62	2,817.75	2,535.18	3,394.38
	(e) Depreciation	107.75	125.12	96.53	318.17	271.14	367.47
	(f) Advertisement	1,755.81	1,238.25	861.11	4,311.06	3,619.44	4,642.70
	(g) Other Expenditure	4,305.43	4,166.88	3,637.66	12,156.86	9,878.97	13,594.68
	<b>Total Expenses (2)</b>	<b>14,773.33</b>	<b>13,714.53</b>	<b>11,676.71</b>	<b>42,335.70</b>	<b>35,603.69</b>	<b>48,874.62</b>
3.	<b>Profit/(Loss) from Operations before Other Income, finance costs &amp; exceptional items (1-2)</b>	<b>5,806.10</b>	<b>5,086.40</b>	<b>4,180.91</b>	<b>16,176.19</b>	<b>13,117.58</b>	<b>18,297.99</b>
4.	Other Income	666.02	827.98	966.71	2,401.11	3,184.77	4,012.55
5.	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,472.12</b>	<b>5,914.38</b>	<b>5,147.62</b>	<b>18,577.30</b>	<b>16,302.35</b>	<b>22,310.54</b>
6.	Finance Costs	0.84	1.25	291.72	3.81	423.60	588.44
7.	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>6,471.28</b>	<b>5,913.13</b>	<b>4,855.90</b>	<b>18,573.49</b>	<b>15,878.75</b>	<b>21,722.10</b>
8.	Exceptional Items	1,174.50	1,174.50	1,174.50	3,523.50	1,685.15	2,859.65
9.	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>5,296.78</b>	<b>4,738.63</b>	<b>3,681.40</b>	<b>15,049.99</b>	<b>14,193.60</b>	<b>18,862.45</b>
10.	Tax Expense	1,112.59	995.11	771.37	3,160.76	2,980.66	3,818.09
11.	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>4,184.19</b>	<b>3,743.52</b>	<b>2,910.03</b>	<b>11,889.23</b>	<b>11,212.94</b>	<b>15,044.36</b>
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period(11-12)</b>	<b>4,184.19</b>	<b>3,743.52</b>	<b>2,910.03</b>	<b>11,889.23</b>	<b>11,212.94</b>	<b>15,044.36</b>
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)	4,184.19	3,743.52	2,910.03	11,889.23	11,212.94	15,044.36
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						50,733.08
19. (i)	Earnings per share (before extraordinary items) (₹ per share) (not annualised):						
	(a) Basic	2.84	2.54	1.97	8.06	7.60	10.20
	(b) Diluted	2.84	2.54	1.97	8.06	7.60	10.20
19. (ii)	Earnings per share (after extraordinary items) (₹ per share) (not annualised):						
	(a) Basic	2.84	2.54	1.97	8.06	7.60	10.20
	(b) Diluted	2.84	2.54	1.97	8.06	7.60	10.20

#### Part - II

S. No.	Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	Previous year ended 31/03/2014
A.	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	48,875,000	36,875,000	36,875,000	48,875,000	36,875,000	36,875,000
	- Percentage of shareholding	33.14%	25.00%	25.00%	33.14%	25.00%	25.00%
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	98,625,000	110,625,000	110,625,000	98,625,000	110,625,000	110,625,000
	- 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)	66.86%	75.00%	75.00%	66.86%	75.00%	75.00%

	Particulars	3 months ended 31/12/2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	9
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	0

#### 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" specified under the Companies Act 1956 (which are deemed to be applicable as per section 133 of the Companies Act 2013 read with Rule 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 ₹ 11.75 crore for III Qtr and ₹ 35.24 crore has been amortized during the current period ended December 31, 2014. The same is shown under exceptional items. Yearwise amortization will be as under:

Financial Year	Amount (₹ 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 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 ₹ 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, 2014	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				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	Amount (₹ in crore)
1. Fixed Deposits with Banks	70.00
2. Bonds of Public Sector Company	37.23
3. Debt Liquid Plan of Mutual Funds	1.27
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 Company with effect from 1st April 2014, has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to the above, depreciation charged to the revenue for the quarter ended December 31, 2014 is higher by ₹ 19.86 lacs.
- Figures have been regrouped/rearranged wherever necessary.
- The Statutory Auditors have carried out the 'Limited Review' of the results for the period ended December 31, 2014.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 09, 2015.

For and on behalf of Board of Directors

Place : Mumbai  
Date : January 9, 2015

Sumit Malhotra  
Managing Director

