



SIDHARTH N JAIN & COMPANY

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
The Board of Directors
Bajaj Consumer Care Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Consumer Care Limited ('the Company') (Formerly known as 'Bajaj Corp Limited') for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sidharth N Jain & Company
Firm registration number: 018311C
Chartered Accountants


Sidharth Jain

Proprietor
Membership No.: 134684
UDIN: 20134684AAAAAW1374

Place: Mumbai
Date: 10 February 2020



bajaj CONSUMER CARE

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

(₹ In Laacs)

		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended 31/12/2019	Preceding 3 months ended 30/09/2019	Corresponding 3 months ended in the previous year 31/12/2018	Year to date figures for the current period ended 31/12/2019	Year to date figures for the previous period ended 31/12/2018	Year ended 31/03/2019
I.	Revenue from Operations						
	(a) Sale of Goods	20,546.58	21,119.27	22,197.92	64,912.15	64,268.26	88,094.49
	(b) Other operating revenues	601.47	590.07	758.60	1,969.27	2,101.82	2,841.20
	Total Revenue (I)	21,148.05	21,709.34	22,956.52	66,881.42	66,370.08	90,935.69
II.	Other Income	901.92	653.84	737.50	2,152.60	1,566.84	1,753.35
III.	Total Income (I+II)	22,049.97	22,363.18	23,694.02	69,034.02	67,936.92	92,689.04
IV.	Expenses						
	(a) Cost of materials consumed	6,006.90	6,442.52	7,064.62	20,491.39	21,354.38	29,703.29
	(b) Purchase of stock-in-trade	572.90	344.11	310.07	1,107.41	881.31	1,231.80
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	253.36	354.49	106.48	124.77	(411.51)	(825.59)
	(d) Employee benefit expenses	1,949.04	2,027.76	2,404.41	6,115.80	7,017.76	9,401.77
	(e) Finance costs	123.15	170.27	8.57	330.38	56.88	109.80
	(f) Depreciation & Amortisation	137.01	129.81	172.03	396.75	485.74	658.72
	(g) Other Expenditure	6,938.69	6,320.77	5,967.98	20,347.98	17,455.33	23,583.15
	Total Expenses (IV)	15,981.05	15,789.73	16,034.16	48,914.48	46,839.89	63,862.94
V.	Profit before tax (III - IV)	6,068.92	6,573.45	7,659.86	20,119.54	21,097.03	28,826.10
VI.	Tax Expense						
	(1) Current Tax	1,060.71	844.04	1,650.61	3,516.34	4,547.57	6,214.50
	(2) Tax expenses of earlier year	-	-	-	-	(1.68)	(1.68)
	(3) Deferred Tax	-	-	-	-	-	-
VII.	Profit for the period (V-VI)	5,008.21	5,729.41	6,009.25	16,603.20	16,551.14	22,613.28
VIII.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss (net)	-	(12.23)	-	(12.23)	(9.03)	(38.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.14	-	2.14	1.94	8.37
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX.	Total Other Comprehensive Income / (loss)	-	(10.09)	-	(10.09)	(7.09)	(30.46)
X.	Total Comprehensive Income for the period (VII+IX) (Comprising Profit and Other Comprehensive Income for the period)	5,008.21	5,719.32	6,009.25	16,593.11	16,544.05	22,582.82
XI.	Paid-up equity share capital (Face Value-₹ 1/- each)	1,475.34	1,475.34	1,475.00	1,475.34	1,475.00	1,475.00
XII.	Other equity						47,037.17
XIII.	Earnings per share (of face value ₹ 1/- each) (not annualised):						
	(a) Basic	3.39	3.88	4.07	11.25	11.22	15.33
	(b) Diluted	3.39	3.88	4.07	11.25	11.22	15.33



bajaj CONSUMER CARE

Notes:

- 1 Results are prepared in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs
- 2 The Company operates only in one segment, namely "Cosmetics, Toiletries and Other Personal Care products" and there are no reportable segments in accordance with IND-AS 108 on "Operating Segments".
- 3 Figures have been regrouped/rearranged wherever necessary.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2020



For and on behalf of Board of Directors

Sumit Malhotra
Managing Director
(DIN 02183825)

Place : Mumbai
Date : 10 February, 2020



SIDHARTH N JAIN & COMPANY

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

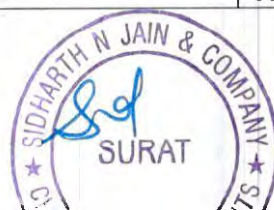
**Review Report to
The Board of Directors
Bajaj Consumer Care Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Bajaj Consumer Care Limited ("the Parent") (Formerly known as 'Bajaj Corp Limited') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and period ended December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No	Name of Subsidiaries	Holding %	Country of Incorporation
1	Uptown Properties and Leasing Private Limited	100%	India
2	Bajaj Corp International (FZE)	100%	UAE
3	Bajaj Bangladesh Limited	100%	Bangladesh



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard, SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 63,050 total net loss after tax of Rs. 8,40,605 and total comprehensive loss of Rs. 8,40,605, for the quarter ended December 31, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the review report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Sidharth N Jain & Company
Firm registration number: 018311C
Chartered Accountants



Sidharth Jain
Proprietor
Membership No.: 134684
UDIN: 20134684AAAAAX5839



Place: Mumbai
Date: 10 February 2020

bajaj CONSUMER CARE

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	3 months ended 31/12/2019	Preceding 3 months ended 30/09/19	Corresponding 3 months ended in the previous year 31/12/2018	Year to date figures for the current period ended 31/12/2019	Year to date figures for the previous period ended 31/12/2018	Year ended 31/03/2019
I. Revenue from Operations						
(a) Sale of Goods	20,656.88	21,422.47	22,503.66	65,375.28	65,001.07	89,006.53
(b) Other operating revenues	601.47	590.07	758.60	1,969.27	2,101.82	2,841.20
Total Revenue (I)	21,258.35	22,012.54	23,262.26	67,344.55	67,102.89	91,847.73
II. Other Income	902.55	654.75	739.08	2,154.51	1,511.41	1,701.68
III. Total Income (I+II)	22,160.90	22,667.29	24,001.34	69,499.06	68,614.30	93,548.81
IV. Expenses						
(a) Cost of materials consumed	6,006.90	6,442.52	7,064.62	20,491.39	21,354.38	29,703.29
(b) Purchase of stock-in-trade	572.90	344.11	319.95	1,107.41	896.45	1,246.99
(c) Change in inventories of finished goods, work-in-progress and stock in trade	193.40	411.36	225.13	108.66	(185.74)	(602.97)
(d) Employee benefit expenses	2,020.19	2,124.80	2,486.46	6,377.31	7,249.82	9,717.11
(e) Finance costs	123.38	170.88	10.16	331.64	63.20	117.09
(f) Depreciation & Amortisation	148.84	141.65	184.48	432.25	523.08	708.50
(g) Other Expenditure	7,163.25	6,588.10	6,141.72	20,995.03	18,033.59	24,344.25
Total Expenses (IV)	16,228.86	16,223.42	16,432.52	49,843.69	47,934.78	65,234.26
V. Profit before tax (III - IV)	5,932.04	6,443.87	7,568.82	19,655.37	20,679.52	28,314.55
VI. Tax Expense						
(1) Current Tax	1,060.71	844.04	1,650.61	3,516.34	4,547.57	6,214.52
(2) Tax expenses of earlier year	-	-	-	-	(1.68)	(2.06)
(3) Deferred Tax	(3.08)	(3.08)	(14.30)	(9.23)	(42.91)	(57.11)
VII. Profit for the period (V-VI)	4,874.41	5,602.91	5,932.51	16,148.26	16,176.54	22,159.30
VIII. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss (net)	-	(12.23)	-	(12.23)	(9.03)	(38.83)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.14	-	2.14	1.94	8.37
B (i) Items that will be reclassified to profit or loss	6.33	(25.35)	(55.64)	(5.42)	(40.80)	(32.15)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX. Total Other Comprehensive Income / (loss)	6.33	(35.44)	(55.64)	(15.51)	(47.89)	(62.61)
X. Total Comprehensive Income for the period (VII+IX) (Comprising Profit and Other Comprehensive Income for the period)	4,880.74	5,567.47	5,876.87	16,132.75	16,128.65	22,096.69
XI. Paid up equity share capital (Face Value-₹ 1/- each)	1,475.34	1,475.34	1,475.00	1,475.34	1,475.00	1,475.00
XII. Other equity						45,261.35
XIII. Earnings per share (of face value ₹ 1/- each) (not annualised)						
(a) Basic	3.30	3.80	4.02	10.95	10.97	15.02
(b) Diluted	3.30	3.80	4.02	10.95	10.97	15.02



bajaj CONSUMER CARE

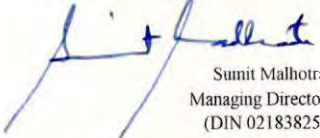
Notes.

- 1 The consolidated financial results of the Company and its subsidiaries (the 'Group') have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs
- 2 The Group operates only in one segment, namely "Cosmetics, Toiletries and Other Personal Care products" and there are no reportable segments in accordance with IND-AS 108 on "Operating Segments"
- 3 Figures have been regrouped/rearranged wherever necessary
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2020

Place : Mumbai
Date : 10 February, 2020



For and on behalf of Board of Directors


Sumit Malhotra
Managing Director
(DIN 02183825)