

# bajaj

## Corp Ltd.

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### Statement of Standalone Unaudited Financial Results for the quarter & nine months ended December 31, 2013

#### Part - I

(₹ in Lacs)

S. No.	Particulars	Standalone					Previous year ended 31/03/2013
		Unaudited				Audited	
		3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for the previous period ended 31/12/2012	
1.	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	15,820.70	15,824.80	14,806.00	48,650.04	42,196.60	60,566.13
	(b) Other Operating Income	36.92	15.36	22.48	71.23	57.05	105.72
	<b>Total Income from Operations (1)</b>	<b>15,857.62</b>	<b>15,840.16</b>	<b>14,828.48</b>	<b>48,721.27</b>	<b>42,253.65</b>	<b>60,671.85</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	4,518.92	5,611.64	5,181.17	15,459.01	15,276.55	21,837.26
	(b) Purchase of stock-in-trade	1,626.90	1,123.16	1,061.07	3,761.53	3,070.13	4,450.33
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	97.97	(479.15)	(2.40)	78.42	(237.69)	(516.83)
	(d) Employee benefit expenses	837.62	866.78	685.56	2,535.18	2,051.59	2,916.44
	(e) Depreciation	96.53	96.84	84.00	271.14	243.49	328.39
	(f) Advertisement	861.11	1,259.86	993.08	3,619.44	2,829.35	4,183.54
	(g) Other Expenditure	3,637.66	3,170.76	2,611.50	9,878.97	7,166.69	10,514.32
	<b>Total Expenses (2)</b>	<b>11,676.71</b>	<b>11,649.89</b>	<b>10,613.98</b>	<b>35,603.69</b>	<b>30,400.11</b>	<b>43,713.45</b>
3.	<b>Profit/(Loss) from Operations before Other Income, finance costs &amp; exceptional items (1-2)</b>	<b>4,180.91</b>	<b>4,190.27</b>	<b>4,214.50</b>	<b>13,117.58</b>	<b>11,853.54</b>	<b>16,958.40</b>
4.	Other Income	966.71	1,012.37	1,051.45	3,184.77	2,936.39	4,005.13
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>5,147.62</b>	<b>5,202.64</b>	<b>5,265.95</b>	<b>16,302.35</b>	<b>14,789.93</b>	<b>20,963.53</b>
6.	Finance Costs	291.72	130.93	1.48	423.60	4.72	8.20
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>4,855.90</b>	<b>5,071.71</b>	<b>5,264.47</b>	<b>15,878.75</b>	<b>14,785.21</b>	<b>20,955.33</b>
8.	Exceptional Items	1,174.50	510.65	0.00	1,685.15	0.00	0.00
9.	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>3,681.40</b>	<b>4,561.06</b>	<b>5,264.47</b>	<b>14,193.60</b>	<b>14,785.21</b>	<b>20,955.33</b>
10.	Tax Expense	771.37	959.55	1,044.05	2,980.66	2,962.30	4,217.05
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>2,910.03</b>	<b>3,601.51</b>	<b>4,220.42</b>	<b>11,212.94</b>	<b>11,822.91</b>	<b>16,738.28</b>
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13.	<b>Net Profit/(Loss) for the period(11-12)</b>	<b>2,910.03</b>	<b>3,601.51</b>	<b>4,220.42</b>	<b>11,212.94</b>	<b>11,822.91</b>	<b>16,738.28</b>
14.	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16.	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>2,910.03</b>	<b>3,601.51</b>	<b>4,220.42</b>	<b>11,212.94</b>	<b>11,822.91</b>	<b>16,738.28</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						46,905.62
19. (i)	Earnings per share (before extraordinary items) (₹ per share) (not annualised):						
	(a) Basic	1.97	2.44	2.86	7.60	8.02	11.35
	(b) Diluted	1.97	2.44	2.86	7.60	8.02	11.35
19. (ii)	Earnings per share (after extraordinary items) (₹ per share) (not annualised):						
	(a) Basic	1.97	2.44	2.86	7.60	8.02	11.35
	(b) Diluted	1.97	2.44	2.86	7.60	8.02	11.35

#### Part - II

S. No.	Particulars	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for the previous period ended 31/12/2012	Previous year ended 31/03/2013
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	36,875,000	36,875,000	22,500,000	36,875,000	22,500,000	22,500,000
	- Percentage of shareholding	25.00%	25.00%	15.25%	25.00%	15.25%	15.25%
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	110,625,000	110,625,000	125,000,000	110,625,000	125,000,000	125,000,000
	- 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)	75.00%	75.00%	84.75%	75.00%	84.75%	84.75%

Particulars	3 months ended 31/12/2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

#### Notes:

- 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.
- 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 a pro-rata (for III Qtr) amount of ₹ 11.75 crore has been amortized during the current quarter ended December 31, 2013. 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
<b>Total</b>	<b>140.94</b>

- 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, 2013
	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	0.00	0.00	50.00	50.00	200.00	140.94
General corporate purposes	5.46	0.00	0.00	5.46	49.44	0.00

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	55.00
2. In Certificate of Deposits of Banks	47.08
3. Govt. Securities	0.00
4. Bonds of Public Sector Company	0.00
5. Debt Liquid Plan of Mutual Funds	6.42
<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 of 650% (i.e. ₹ 6.50 per share) on equity shares of face value of ₹ 1/- each for the financial year 2013-14.
- Bajaj Corp International (FZE), a wholly owned subsidiary, was incorporated w.e.f. December 23, 2013 in Sharjah, UAE to take up trading in Skin & Hair Care products.
- 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, 2013.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2014.

For and on behalf of Board of Directors

Place : Mumbai  
Date : February 6, 2014

Sumit Malhotra  
Managing Director

