

August 10, 2023

To,
BSE Limited : Code No. 500031
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 001

National Stock Exchange of India Limited : BAJAJELEC - Series: EQ
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub.: Unaudited Financial Results of Bajaj Electricals Limited (the "Company") for the first quarter ended June 30, 2023

Further to our letter dated August 1, 2023, and pursuant to the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we enclose the following statements for the first quarter ended June 30, 2023, which were approved and taken on record by the board of directors at its meeting held today i.e. on August 10, 2023 ("**Meeting**"):

- a) The Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2023, along with the Limited Review Reports as provided by the Statutory Auditors thereon; and
- b) Press Release.

The Meeting commenced at 11:30 a.m. and concluded at 12.55 p.m.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited



Prashant Dalvi
Company Secretary & Chief Compliance Officer

Encl.: As above.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 Electricals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Electricals Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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.
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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Poonam Todarwal

per Poonam Todarwal
Partner
Membership No.: 136454
UDIN: 23136454BQ2FEX5014
Mumbai, August 10, 2023



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai - 400 001

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited) (refer note 1)	(Audited) (refer note 1 & 2)	(Unaudited) (refer note 1)	(Audited) (refer note 1)
1	Revenue from continuing operations				
	(a) Net sales (refer note 3)	110,797	129,084	111,933	485,650
	(b) Other operating income	406	139	430	2,089
	Total Revenue from operations	111,203	129,223	112,363	487,739
2	Other income	2,239	2,265	993	5,252
3	Total Income (1 + 2)	113,442	131,488	113,356	492,991
4	Expenses				
	(a) Cost of raw materials consumed	11,781	11,977	10,098	43,803
	(b) Purchase of traded goods	48,804	74,506	67,574	297,335
	(c) Changes in inventories of finished goods, work-in-progress and traded	17,117	3,752	2,002	(4,640)
	(d) Erection & Subcontracting Expenses	666	610	363	1,877
	(e) Employee benefits expense	8,810	8,623	7,939	33,650
	(f) Depreciation and amortisation expense	2,140	2,080	1,507	6,746
	(g) Other expenses	17,094	19,994	17,086	78,276
	(h) Finance Costs	1,151	1,194	697	4,296
	Total Expenses	107,563	122,736	107,266	461,343
5	Profit before tax from continuing operations (3 - 4)	5,879	8,752	6,090	31,648
6	Tax Expense / (Credit) from continuing operations				
	Current Tax	1,573	(1,337)	1,991	5,145
	Deferred Tax	4	4,121	(415)	3,543
	Total Tax Expense / (Credit) from continuing operations	1,577	2,784	1,576	8,688
7	Net profit for the period / year from continuing operations (5 - 6)	4,302	5,968	4,514	22,960
8	Profit / (loss) before tax from discontinued operations (refer note 1)	42	(135)	(93)	124
9	Tax expense / (Credit) from discontinued operations	11	(33)	(24)	34
10	Net profit / (loss) for the period / year from discontinued operations (8 - 9)	31	(102)	(69)	90
11	Net Profit for the period / year (7 + 10)	4,333	5,866	4,445	23,050
12	Other comprehensive (income) / loss, net of income tax				
	Items that will be reclassified to profit or loss (net of tax)	7	(7)	38	31
	Items that will not be reclassified to profit or loss (net of tax)	-	(65)	2	(207)
	Total other comprehensive (income) / loss, net of income tax	7	(72)	40	(176)
13	Total comprehensive income for the period / year (11 - 12)	4,326	5,938	4,405	23,226
14	Paid-up equity share capital (Face value of Rs. 2/-)				2,302
15	Reserve excluding revaluation reserves				192,995
16	Networth				197,517
17	Earnings per share (not annualised) (Face value of Rs. 2/-)				
	(a) Basic for continuing operations	3.79	5.19	3.93	19.97
	(b) Diluted for continuing operations	3.78	5.18	3.92	19.93
	(c) Basic for discontinued operations	0.03	(0.09)	(0.06)	0.08
	(d) Diluted for discontinued operations	0.03	(0.09)	(0.06)	0.08
	(e) Basic for continuing and discontinued operations	3.82	5.10	3.87	20.05
	(f) Diluted for continuing and discontinued operations	3.81	5.09	3.86	20.01

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI



Notes to the standalone financial results:

- 1) During the current quarter, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has approved the Scheme of Arrangement between Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company") and their respective shareholders ("Scheme"). Further on July 5, 2023, the Company has received a certified true copy of the order dated June 8, 2023 ("Order") passed by the Hon'ble NCLT approving the Scheme, which has been filed with the Registrar of Companies (ROC), on August 1, 2023.

The Company is in the process of obtaining the requisite consent, approval or permission of the appropriate authorities, which by applicable law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the Scheme. Considering the above, the impact of de-merger has not been considered in the standalone financial results for period ended June 30, 2023. The effect of the scheme will be given once all the requisite approvals are in place.

In view of the above approved demerger scheme, the Company does not expect to continue the EPC business and hence in accordance with the IND AS 105, the EPC segment has been shown as discontinued operations in the current quarter and the previous comparative quarters have been restated accordingly.

- 2) The standalone figures for the March quarter are the balancing figure between the audited figures in respect of full financial year upto 31st March, 2023 and the unaudited year-to-date figures upto 31st December, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) During the quarter and year ended March 31, 2023, Company had re-estimated certain outflow on provisions including liability estimated on account of loyalty points redemption factoring expiration of certain points in the quarter and accordingly credited an amount of Rs 889 lakhs and Rs 2,100 lakhs, respectively in the above standalone financial results
- 4) The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 10, 2023.
- 5) These standalone financial results are available on the Company's website viz. www.bajajelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai -400 001

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STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited) (refer note 1)	(Audited) (refer note 1 & 2)	(Unaudited) (refer note 1)	(Audited) (refer note 1)
A)	CONTINUING OPERATIONS				
1	Segment Revenues				
	A) Consumer Products	87,250	98,679	84,980	375,239
	B) Lighting Solutions	23,953	30,544	27,383	112,500
	Revenue from Operations	111,203	129,223	112,363	487,739
2	Segment Profit before Tax and Finance cost				
	A) Consumer Products	4,393	7,028	4,443	25,412
	B) Lighting Solutions	1,933	2,282	2,172	8,794
		6,326	9,310	6,615	34,206
	Less:				
	A) Finance Cost	1,151	1,194	697	4,296
	B) Other un-allocable expenditure net of unallocable income	(704)	(636)	(172)	(1,738)
	Profit before tax from continuing operations	5,879	8,752	6,090	31,648
B)	DISCONTINUED OPERATIONS (EPC)				
	Revenue from discontinued operations (refer note 1)	20,501	19,814	9,993	54,002
	Segment Profit / (Loss) before Tax and Finance cost	254	49	(31)	603
	Profit / (loss) before tax from discontinued operations	42	(135)	(93)	124
C)	Segment Assets				
	A) Consumer Products	224,275	240,498	176,508	240,498
	B) Lighting Solutions	50,354	54,836	47,507	54,836
	C) Assets as classified as Discontinued Operations (EPC)	101,830	108,090	96,955	108,090
	D) Unallocable / Corporate Assets	68,434	68,054	77,159	68,054
	Total	444,893	471,478	398,129	471,478
D)	Segment Liabilities				
	A) Consumer Products	153,823	175,541	137,397	175,541
	B) Lighting Solutions	43,209	44,612	32,692	44,612
	C) Liabilities directly associated with Discontinued Operations (EPC)	43,834	50,125	39,150	50,125
	D) Unallocable / Corporate Liabilities	3,159	5,095	9,754	5,095
	Total	244,025	275,373	218,993	275,373

Note :

The Company pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products, Lighting Solutions and EPC. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C) and "EPC" includes Power Transmission and Power Distribution.



By Order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj
Chairman

Place : Mumbai
Date : August 10, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 Electricals Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Bajaj Electricals Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Name of the Entity	Relationship
Bajaj Electricals limited	Parent Company
Nirlep Appliances Private Limited	Subsidiary
Bajel Projects Limited	Subsidiary
Hind Lamps Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 2 subsidiaries, whose unaudited interim financial results include total revenues of Rs 805.03 lakhs, total net loss after tax of Rs. 595.81 lakhs and, total comprehensive loss of Rs. 595.81 lakhs, for the quarter ended June 30, 2023.
- 1 associate, whose unaudited interim financial results include Group's share of net profit of Rs. 0.00 lakhs and Group's share of total comprehensive income of Rs. 0.00 lakhs for the quarter ended June 30, 2023.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries and an associate have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and an associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Poonam Todarwal



per Poonam Todarwal
Partner
Membership No.: 136454
UDIN: 23136454B62FE49193
Mumbai, August 10, 2023

Bajaj Electricals Limited

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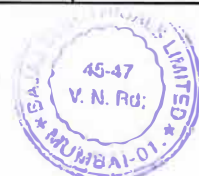
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended		Year ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited) (refer note 1)	(Audited) (refer note 1 & 2)	(Unaudited) (refer note 1)	(Audited) (refer note 1)
1	Revenue from continuing operations				
	(a) Net sales (refer note 3)	110,798	129,031	112,488	486,777
	(b) Other operating income	415	166	431	2,147
	Total Revenue from operations	111,213	129,197	112,919	488,924
2	Other income	1,991	2,064	814	4,504
3	Total Income (1 + 2)	113,204	131,261	113,733	493,428
4	Expenses				
	(a) Cost of raw materials consumed	12,528	13,276	10,890	49,239
	(b) Purchase of traded goods	47,850	73,751	66,901	291,698
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	17,221	3,131	2,054	(4,677)
	(d) Erection & Subcontracting Expenses	666	616	364	1,887
	(e) Employee benefits expense	8,996	8,805	8,102	34,371
	(f) Depreciation and amortisation expense	2,297	2,238	1,664	7,378
	(g) Other expenses	17,193	20,156	17,276	78,931
	(h) Finance Costs	1,151	1,196	718	4,362
	Total Expenses	107,902	123,169	107,969	463,189
5	Profit before share of profit / (loss) of an associate and tax from continuing operations (3 - 4)	5,302	8,092	5,764	30,239
6	Share of profit / (loss) of an associate	-	-	-	-
7	Profit before tax from continuing operations (5 + 6)	5,302	8,092	5,764	30,239
8	Tax Expense / (Credit) from continuing operations				
	Current Tax	1,601	(1,331)	1,993	5,151
	Deferred Tax	(52)	4,123	(416)	3,544
	Total Tax Expense / (Credit) from continuing operations	1,549	2,792	1,577	8,695
9	Net Profit for the period / year from continuing operations (7 - 8)	3,753	5,300	4,187	21,544
10	Profit / (loss) before tax from discontinued operations (refer note 1)	(57)	(154)	(94)	103
11	Tax expense / (Credit) from discontinued operations	(17)	(39)	(26)	28
12	Net profit / (loss) for the period / year from discontinued operations (10 - 11)	(40)	(115)	(68)	75
13	Net Profit for the period / year (9 + 12)	3,713	5,185	4,119	21,619
14	Other comprehensive (income) / loss, net of income tax				
	Items that will be reclassified to profit or loss (net of tax)	7	(7)	38	31
	Items that will not be reclassified to profit or loss (net of tax)	-	(59)	2	(204)
	Total other comprehensive (Income) / loss, net of income tax	7	(66)	40	(173)
15	Total comprehensive Income for the period / year (13 - 14)	3,706	5,251	4,079	21,792
16	Net Profit / (Loss) attributable to (continued operations)				
	- Owners	3,753	5,300	4,364	21,544
	- Non-controlling interests	-	-	(177)	-
	Net Profit / (Loss) attributable to (continued & discontinued operations)				
	- Owners	3,713	5,185	4,296	21,619
	- Non-controlling interests	-	-	(177)	-
	Total comprehensive income / (loss) attributable to (continued & discontinued operations)				
	- Owners	3,706	5,251	4,256	21,792
	- Non-controlling interests	-	-	(177)	-
17	Paid-up equity share capital (Face value of Rs. 2/-)				2,302
18	Reserve excluding revaluation reserves				187,611
19	Networth				192,134
20	Earnings per share (not annualised) (Face value of Rs. 2/-)				
	(a) Basic for continuing operations	3.26	4.61	3.65	18.74
	(b) Diluted for continuing operations	3.25	4.60	3.63	18.71
	(c) Basic for discontinued operations	(0.03)	(0.10)	(0.06)	0.06
	(d) Diluted for discontinued operations	(0.03)	(0.10)	(0.06)	0.06
	(e) Basic for continuing and discontinued operations	3.23	4.51	3.59	18.80
	(f) Diluted for continuing and discontinued operations	3.22	4.50	3.57	18.77

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



Notes to the consolidated financial results:

- 1) During the current quarter, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has approved the Scheme of Arrangement between Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company") and their respective shareholders ("Scheme"). Further on July 5, 2023, the Parent Company has received a certified true copy of the order dated June 8, 2023 ("Order") passed by the Hon'ble NCLT approving the Scheme, which has been filed with the Registrar of Companies (ROC), on August 1, 2023.

The Parent Company is in the process of obtaining the requisite consent, approval or permission of the appropriate authorities, which by applicable law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the Scheme. Considering the above, the impact of de-merger has not been considered in the consolidated financial results for period ended June 30, 2023. The effect of the scheme will be given once all the requisite approvals are in place.

In view of the above approved demerger scheme, the Parent Company does not expect to continue the EPC business and hence in accordance with the IND AS 105, the EPC segment has been shown as discontinued operations in the current quarter and the previous comparative quarters have been restated accordingly.

- 2) The consolidated figures for the March quarter are the balancing figure between the audited figures in respect of full financial year upto 31st March, 2023 and the unaudited year-to-date figures upto 31st December, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) During the quarter and year ended March 31, 2023, Parent Company had re-estimated certain outflow on provisions including liability estimated on account of loyalty points redemption factoring expiration of certain points in the quarter and accordingly credited an amount of Rs 889 lakhs and Rs 2,100 lakhs, respectively in the above consolidated financial results.
- 4) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 10, 2023.
- 5) These consolidated financial results are available on the Company's website viz. www.bajaelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).



Bajaj Electricals Limited

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended
		30-Jun-23	31-Mar-23	31-Mar-23
		(Unaudited) (refer note 1)	(Audited) (refer note 1 & 2)	(Unaudited) (refer note 1)
A)	CONTINUING OPERATIONS			
1	Segment Revenues			
	A) Consumer Products	87,260	98,653	85,536
	B) Lighting Solutions	23,953	30,544	27,383
	Revenue from Operations	111,213	129,197	112,919
2	Segment Profit before Tax and Finance Cost			
	A) Consumer Products	4,065	6,508	4,263
	B) Lighting Solutions	1,933	2,282	2,172
		5,998	8,790	6,435
	Less:			
	A) Finance Cost	1,151	1,196	718
	B) Other un-allocable expenditure net of unallocable income	(455)	(498)	(47)
	Profit before share of profit / (loss) of an associate and tax	5,302	8,092	5,764
	Share of profit / (loss) of an associate*	-	-	-
	Profit before tax from continuing operations	5,302	8,092	5,764
B)	DISCONTINUED OPERATIONS (EPC)			
	Revenue from discontinued operations (refer note 1)	20,501	19,814	9,993
	Segment Profit / (Loss) before Tax and Finance Cost	155	26	(31)
	Profit / (loss) before tax from discontinued operations	(57)	(154)	(94)
C)	Segment Assets			
	A) Consumer Products	230,238	247,258	183,858
	B) Lighting Solutions	50,354	54,836	47,507
	C) Assets as classified as Discontinued Operations (EPC)	101,872	108,092	96,956
	D) Unallocable / Corporate Assets	57,483	57,530	68,054
	Total	439,947	467,716	396,375
D)	Segment Liabilities			
	A) Consumer Products	154,800	177,133	139,032
	B) Lighting Solutions	43,209	44,612	32,692
	C) Liabilities directly associated with Discontinued Operations (EPC)	43,967	50,147	39,151
	D) Unallocable / Corporate Liabilities	3,160	5,102	10,638
	Total	245,136	276,994	221,513

* pertains to consumer products segment

Note :

The Group pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products, Lighting Solutions and EPC. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C) and "EPC" includes Power Transmission and Power Distribution.

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



By Order of the Board of Directors
for Bajaj Electricals Limited


Shekhar Bajaj
Chairman

Place : Mumbai
Date : August 10, 2023



Electricals

PRESS RELEASE

August 10, 2023

Bajaj Electricals Posts Q1 Results

Consumer Products Revenues up by 2%. Lighting Solutions Margins at 8.1%

Bajaj Electricals Ltd has declared its results for the quarter ended 30th June, 2023.

For the first quarter of 2023-24, the Company has achieved revenue from operations of Rs. 1,112 Cr. as against Rs. 1,129 Cr., a de-growth of 1.5% over the first quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 53 Cr. and Rs. 38 Cr. respectively, as against profit before tax and profit after tax of Rs. 58 Cr. and Rs. 42 Cr. respectively, in the corresponding quarter of the previous year.

For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 873 Cr. as against Rs. 855 Cr., a growth of 2% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 41 Cr. as against Rs. 43 Cr. in the corresponding quarter of the previous year.

For the quarter, Lighting Solutions (LS) segment of the Company has earned total revenue of Rs. 240 Cr. as against Rs. 274 Cr., a de-growth of 12.5% over the corresponding quarter of the previous year. LS recorded an EBIT of Rs. 19 Cr. as against Rs. 22 Cr. in the corresponding quarter of the previous year.

The scheme of demerger of EPC Segment has been approved by the NCLT, Mumbai and accordingly the EPC segment has been shown as discontinued operations.

For the year ended March 31, 2023, the Company generated positive Cashflow from Operations of Rs. 49 Cr. Cash equivalents and surplus investments are at Rs. 410 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said "The Company has achieved a stable performance in a challenging environment. Consumer Products revenues have grown by 2.0% for the quarter, despite demand slowdown and pricing constraints. The Lighting Solutions segment is also facing demand headwinds. Meanwhile, we have continued to focus on our long-term strategic objectives with a continued push on new products and brand strengthening. The EPC segment (which is likely to be demerged soon) maintains its positive traction"

The order book as on 1st July, 2023 stands at Rs. 1,728 Cr., comprising of Rs. 883 Cr. for Transmission Line Towers, Rs. 702 Cr. for Power Distribution, and Rs. 143 Cr. for Professional Lighting Projects.