



Electricals

February 4, 2025

To,

**BSE Limited**

**: Code No. 500031**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

**National Stock Exchange of India Limited**

**: BAJAJELEC – Series: EQ**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051.

Dear Sir/Madam,

**Sub.: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024**

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, as amended (amended (“**SEBI Listing Regulations**”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024 is enclosed herewith.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

Chief Compliance Officer & Company Secretary  
(ICSI Membership No.: A 51129)

Encl.: As above.

## A- Quarterly Financial Results

# S R B C & COLLP

Chartered Accountants

12th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028, India

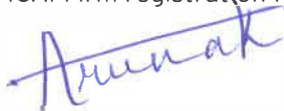
Tel : +91 22 6819 8000

### Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2024 and year to date April 01, 2024 to December 31, 2024 (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



Per Aruna Kumaraswamy  
Partner  
Membership No.: 219350  
UDIN: 25219350BMMAAD8965  
Mumbai, February 04, 2025



## 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 AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited) (refer note 2)
1	Revenue from continuing operations						
	(a) Net sales	1,28,631	1,11,462	1,22,599	3,55,318	3,44,137	4,62,235
	(b) Other operating income	341	371	225	978	1,182	1,892
	<b>Total Revenue from operations</b>	<b>1,28,972</b>	<b>1,11,833</b>	<b>1,22,824</b>	<b>3,56,296</b>	<b>3,45,319</b>	<b>4,64,127</b>
2	Other income (refer note 3)	1,279	1,519	4,273	3,860	6,401	8,647
3	<b>Total Income (1 + 2)</b>	<b>1,30,251</b>	<b>1,13,352</b>	<b>1,27,097</b>	<b>3,60,156</b>	<b>3,51,720</b>	<b>4,72,774</b>
4	<b>Expenses</b>						
	(a) Cost of raw materials consumed	13,986	13,844	12,413	41,141	39,516	51,349
	(b) Purchase of traded goods	72,288	72,590	68,704	2,01,022	1,90,503	2,56,675
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	1,635	(9,545)	5,521	1,211	12,073	18,060
	(d) Erection & Subcontracting Expenses	893	943	466	2,844	1,516	2,621
	(e) Employee benefits expense	9,948	9,234	9,582	28,503	28,209	36,493
	(f) Depreciation and amortisation expense	3,608	3,479	2,954	10,283	7,939	10,958
	(g) Other expenses (refer note 4)	21,480	19,606	20,374	60,131	52,507	72,960
	(h) Finance Costs	1,871	1,729	2,035	5,178	4,592	6,348
	<b>Total Expenses</b>	<b>1,25,709</b>	<b>1,11,880</b>	<b>1,22,049</b>	<b>3,50,313</b>	<b>3,36,855</b>	<b>4,55,464</b>
5	<b>Profit before tax from continuing operations (3 - 4)</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>
6	Tax Expense / (Credit) from continuing operations						
	Current Tax	1,501	717	1,358	3,383	4,413	5,720
	Deferred Tax (refer note 1 and 5)	(295)	(535)	(46)	(977)	(216)	(2,009)
	Adjustment of tax relating to earlier periods	-	-	-	-	11	11
	<b>Total Tax Expense / (Income) from continuing operations</b>	<b>1,206</b>	<b>182</b>	<b>1,312</b>	<b>2,406</b>	<b>4,208</b>	<b>3,722</b>
7	<b>Net profit for the period / year from continuing operations (5 - 6)</b>	<b>3,336</b>	<b>1,290</b>	<b>3,736</b>	<b>7,437</b>	<b>10,657</b>	<b>13,588</b>
8	<b>Profit / (loss) before tax from discontinued operations (refer note 2)</b>	-	-	-	-	(553)	(553)
9	Tax expense / (Credit) from discontinued operations	-	-	-	-	(144)	(144)
10	<b>Net profit / (loss) for the period / year from discontinued operations (8 - 9)</b>	-	-	-	-	<b>(409)</b>	<b>(409)</b>
11	<b>Net Profit for the period / year (7 + 10)</b>	<b>3,336</b>	<b>1,290</b>	<b>3,736</b>	<b>7,437</b>	<b>10,248</b>	<b>13,179</b>
12	Other comprehensive (income) / loss, net of income tax from continuing operations						
	Items that will be reclassified to profit or loss (net of tax)	-	(13)	-	-	7	7
	Items that will not be reclassified to profit or loss (net of tax)	-	(294)	(1)	(294)	18	55
	<b>Total other comprehensive (income) / loss, net of income tax</b>	-	<b>(307)</b>	<b>(1)</b>	<b>(294)</b>	<b>25</b>	<b>62</b>
	Other comprehensive (income) / loss, net of income tax from discontinued operations						
	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	(71)	(71)
	<b>Total other comprehensive (income) / loss, net of income tax</b>	-	-	-	-	<b>(71)</b>	<b>(71)</b>
13	<b>Total comprehensive income for the period / year (11 - 12)</b>	<b>3,336</b>	<b>1,597</b>	<b>3,737</b>	<b>7,731</b>	<b>10,294</b>	<b>13,188</b>
14	Paid-up equity share capital (Face value of Rs. 2/-)						2,304
15	Reserve excluding revaluation reserves						1,41,006
16	Networth						1,45,501
17	Earnings per share (not annualised) (Face value of Rs. 2/-)						
	(a) Basic for continuing operations	2.89	1.12	3.25	6.45	9.26	11.81
	(b) Diluted for continuing operations	2.89	1.12	3.24	6.44	9.24	11.79
	(c) Basic for discontinued operations	-	-	-	-	(0.36)	(0.36)
	(d) Diluted for discontinued operations	-	-	-	-	(0.36)	(0.36)
	(e) Basic for continuing and discontinued operations	2.89	1.12	3.25	6.45	8.90	11.45
	(f) Diluted for continuing and discontinued operations	2.89	1.12	3.24	6.44	8.88	11.43

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



**Notes to the standalone financial results:**

- 1) In the previous year ended, March 31, 2024, the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated March 01, 2024 ("Order") passed in the matter of Company Scheme Petition No. C.P (C.A.A)/250(MB)2023 connected with C.A. (CAA)/246(MB)2022 ("Petition") in respect of the Scheme, has inter-alia approved the Scheme of Merger by Absorption of Nirlep Appliances Private Limited ("Transferor Company") with Bajaj Electricals Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

Accordingly, the Company had accounted for the merger under the pooling of interest method retrospectively for all periods/year presented as prescribed in IND AS 103 Business Combinations of entities under common control. Accordingly, the period for nine months and quarter ended December 31, 2023 numbers have been restated. The summary of the restatement is as below

Particulars	Quarter ended		Nine months ended	
	31-Dec-23		31-Dec-23	
	Reported	Restated	Reported	Restated
Total Revenue from operations	1,22,879	1,22,824	3,45,357	3,45,319
Profit before tax from continuing operations	5,103	5,048	16,028	14,865
Net profit for the period / year from continuing operations	3,792	3,736	11,878	10,657
Profit / (loss) before tax from discontinued operations	-	-	(553)	(553)
Net profit / (loss) for the period / year from discontinued operations	-	-	(409)	(409)
Net Profit for the period / year	3,792	3,736	11,469	10,248
Total other comprehensive (income) / loss, net of income tax from continuing operations	-	(1)	22	25
Total other comprehensive (income) / loss, net of income tax from discontinued operations	-	-	(71)	(71)
Total comprehensive income for the period / year	3,792	3,737	11,518	10,294

Additionally, subsequent to the merger, the Company had deemed brought forward losses of Nirlep Appliances Private Limited and temporary differences on Property, Plant and Equipment as recoverable in tax and hence had credited an amount of Rs 1,010 lakhs to the tax charge for the year/quarter ended March 31, 2024

- 2) During the previous year, the Scheme of Arrangement between Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company") and their respective shareholders ("Scheme") became effective after regulatory approvals and conditions precedents. Accordingly, effect of the de-merger has been considered in the standalone financial results for the year ended March 31, 2024. Further as required by the scheme, the assets and liabilities relating to the demerged undertaking including cash generated by the said business from the appointed date of 1st April, 2022 amounting to Rs. 23,843 lakhs have been de-recognised from the books from the effective date of September 1, 2023 and have been adjusted against the retained earnings by Rs. 56,850 lakhs, in the said standalone financial results. The results of the demerged business before the effective date for all the periods/year presented are disclosed as Discontinued operations.

Particulars	Amount
Total assets transferred	1,00,086
Total liabilities transferred	43,236
<b>Net impact in retained earnings</b>	<b>56,850</b>

- 3) During the quarter ended December 31, 2023 and year ended March 31, 2024, the Company had received an income tax refund order of Rs. 6,006 lakhs and Rs.12,577 lakhs, including interest on income tax refunds of Rs. 3,628 lakhs Rs. 4,056 lakhs, respectively. The said interest was recorded as other income in the above standalone financial results. The same has been presented as an unallocable income in segment reporting.
- 4) The Company has launched several new products in the last two years and had began insuring warranty claims. Majority of warranty on sales are insured. In the previous quarter ended December 31, 2023, the Company re-assessed the warranty on all products and accordingly had booked an additional provision of Rs. 2,300 lakhs, which is accounted under other expenses.
- 5) Pursuant to change in tax rate on long term capital gain and withdrawal of the indexation benefit on long term capital gains on enactment of the Finance Act 2024, the Company has reassessed deferred tax asset / liabilities on land which have been fair valued in earlier years resulting in a net reduction of Rs. 215.67 lakhs considered as a one time cumulative true up while computing the profit after tax for the quarter ended September 30, 2024.
- 6) The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 4, 2025.
- 7) These standalone financial results are available on the Company's website viz. [www.bajajelectricals.com](http://www.bajajelectricals.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

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MUMBAI**



**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 SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited) (refer note 2)
<b>A) CONTINUING OPERATIONS</b>							
<b>1 Segment Revenues</b>							
A) Consumer Products	1,03,845	86,827	95,666	2,81,188	2,68,683	3,60,390	
B) Lighting Solutions	25,127	25,006	27,158	75,108	76,636	1,03,737	
<b>Revenue from Operations</b>	<b>1,28,972</b>	<b>1,11,833</b>	<b>1,22,824</b>	<b>3,56,296</b>	<b>3,45,319</b>	<b>4,64,127</b>	
<b>2 Segment Profit before Tax and Finance cost</b>							
A) Consumer Products	5,199	886	1,586	8,393	9,787	11,422	
B) Lighting Solutions	528	1,490	2,274	4,630	5,647	7,961	
	<b>5,727</b>	<b>2,376</b>	<b>3,860</b>	<b>13,023</b>	<b>15,434</b>	<b>19,383</b>	
<b>Less:</b>							
A) Finance Cost	1,871	1,729	2,035	5,178	4,592	6,348	
B) Other un-allocable expenditure net of unallocable income (refer note 3)	(686)	(825)	(3,223)	(1,998)	(4,023)	(4,275)	
<b>Profit before tax from continuing operations</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>	
<b>B) DISCONTINUED OPERATIONS (EPC) (refer note 2)</b>							
Revenue from discontinued operations	-	-	-	-	34,038	34,038	
Segment Profit / (Loss) before Tax and Finance cost	-	-	-	-	(184)	(184)	
Profit / (loss) before tax from discontinued operations	-	-	-	-	(553)	(553)	
<b>C) Segment Assets</b>							
A) Consumer Products	2,47,056	2,43,266	2,60,203	2,47,056	2,60,203	2,46,787	
B) Lighting Solutions	53,756	54,055	51,571	53,756	51,571	51,416	
C) Assets as classified as Discontinued Operations (EPC)	-	-	-	-	-	-	
D) Unallocable / Corporate Assets	96,324	89,565	73,542	96,324	73,542	85,113	
<b>Total</b>	<b>3,97,136</b>	<b>3,86,886</b>	<b>3,85,316</b>	<b>3,97,136</b>	<b>3,85,316</b>	<b>3,83,316</b>	
<b>D) Segment Liabilities</b>							
A) Consumer Products	1,91,280	1,82,981	1,79,540	1,91,280	1,79,540	1,75,389	
B) Lighting Solutions	45,309	45,904	52,370	45,309	52,370	50,680	
C) Liabilities directly associated with Discontinued Operations (EPC)	-	-	-	-	-	-	
D) Unallocable / Corporate Liabilities	10,815	11,719	12,141	10,815	12,141	13,125	
<b>Total</b>	<b>2,47,404</b>	<b>2,40,604</b>	<b>2,44,051</b>	<b>2,47,404</b>	<b>2,44,051</b>	<b>2,39,194</b>	

**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 and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C). Additionally 'EPC' includes Power Transmission and Power Distribution is presented as discontinued operations since it was demerged as referred to in note 2 of the standalone financial results.

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BY  
*Ah*  
SRBC & CO LLP  
MUMBAI

By Order of the Board of Directors  
for Bajaj Electricals Limited

*Shekhar Bajaj*

Shekhar Bajaj  
Chairman



Place : Mumbai  
Date : February 4, 2025

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 (referred to as "Holding Company") and an associate (together referred to as "the Group") for the quarter ended December 31, 2024 and year to date April 01, 2024 to December 31, 2024 (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	Holding Company
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 result and other unaudited interim financial information, in respect of 1 associate, whose unaudited interim financial result include Group's share of net profit of Rs. 0.00 lakhs and 0.00 lakhs and Group's share of total comprehensive income of Rs. 0.00 lakhs and 0.00 lakhs for the quarter and for the period ended as on date respectively, as considered in the Statement.

The unaudited interim financial result and other unaudited interim financial information of this associate have not been reviewed by their auditor 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 this associate, is based solely on such unaudited interim financial results and other unaudited interim financial information. According to the information and explanations given to us by the Management, this unaudited interim financial result and other unaudited interim financial information are not material to the Group.

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

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

*Aruna*

Per Aruna Kumaraswamy  
Partner  
Membership No.: 219350  
UDIN: 25219350BMMAAE4500  
Mumbai, February 04, 2025



## 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](mailto:legal@bajajelectricals.com)

### CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer note 2)
1	Revenue from continuing operations						
	(a) Net sales	1,28,631	1,11,462	1,22,599	3,55,318	3,44,137	4,62,235
	(b) Other operating income	341	371	225	978	1,182	1,892
	<b>Total Revenue from operations</b>	<b>1,28,972</b>	<b>1,11,833</b>	<b>1,22,824</b>	<b>3,56,296</b>	<b>3,45,319</b>	<b>4,64,127</b>
2	Other income (refer note 3)	1,279	1,519	4,273	3,860	6,401	8,647
3	<b>Total Income (1 + 2)</b>	<b>1,30,251</b>	<b>1,13,352</b>	<b>1,27,097</b>	<b>3,60,156</b>	<b>3,51,720</b>	<b>4,72,774</b>
4	Expenses						
	(a) Cost of raw materials consumed	13,986	13,844	12,413	41,141	39,516	51,349
	(b) Purchase of traded goods	72,288	72,590	68,704	2,01,022	1,90,503	2,56,675
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	1,635	(9,545)	5,521	1,211	12,073	18,060
	(d) Erection & Subcontracting Expenses	893	943	466	2,844	1,516	2,621
	(e) Employee benefits expense	9,948	9,234	9,582	28,503	28,209	36,493
	(f) Depreciation and amortisation expense	3,608	3,479	2,954	10,283	7,939	10,958
	(g) Other expenses (refer note 4)	21,480	19,606	20,374	60,131	52,507	72,960
	(h) Finance Costs	1,871	1,729	2,035	5,178	4,592	6,348
	<b>Total Expenses</b>	<b>1,25,709</b>	<b>1,11,880</b>	<b>1,22,049</b>	<b>3,50,313</b>	<b>3,36,855</b>	<b>4,55,464</b>
5	<b>Profit before share of profit / (loss) of an associate and tax from continuing operations (3 - 4)</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>
6	Share of profit / (loss) of an associate (refer note 6)	-	-	-	-	-	-
7	<b>Profit before tax from continuing operations (5 + 6)</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>
8	Tax Expense / (Credit) from continuing operations						
	Current Tax	1,501	717	1,358	3,383	4,413	5,720
	Deferred Tax (refer note 1 and 5)	(295)	(535)	(46)	(977)	(216)	(2,009)
	Adjustment of tax relating to earlier periods	-	-	-	-	11	11
	<b>Total Tax Expense / (Income) from continuing operations</b>	<b>1,206</b>	<b>182</b>	<b>1,312</b>	<b>2,406</b>	<b>4,208</b>	<b>3,722</b>
9	<b>Net Profit for the period / year from continuing operations (7 - 8)</b>	<b>3,336</b>	<b>1,290</b>	<b>3,736</b>	<b>7,437</b>	<b>10,657</b>	<b>13,588</b>
10	<b>Profit / (loss) before tax from discontinued operations (refer note 2)</b>	-	-	-	-	(681)	(681)
11	Tax expense / (Credit) from discontinued operations	-	-	-	-	(201)	(201)
12	<b>Net profit / (loss) for the period / year from discontinued operations (10 - 11)</b>	-	-	-	-	(480)	(480)
13	<b>Net Profit for the period / year (9 + 12)</b>	<b>3,336</b>	<b>1,290</b>	<b>3,736</b>	<b>7,437</b>	<b>10,177</b>	<b>13,108</b>
14	Other comprehensive (income) / loss, net of income tax from continuing operations						
	Items that will be reclassified to profit or loss (net of tax)	-	(13)	-	-	7	7
	Items that will not be reclassified to profit or loss (net of tax)	-	(294)	(1)	(294)	18	55
	<b>Total other comprehensive (income) / loss, net of income tax</b>	-	(307)	(1)	(294)	25	62
	Other comprehensive (income) / loss, net of income tax from discontinued operations						
	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	(71)	(71)
	<b>Total other comprehensive (income) / loss, net of income tax</b>	-	-	-	-	(71)	(71)
15	<b>Total comprehensive income for the period / year [13 - 14]</b>	<b>3,336</b>	<b>1,597</b>	<b>3,737</b>	<b>7,731</b>	<b>10,223</b>	<b>13,117</b>
16	Net Profit attributable to (continued operations)						
	- Owners	3,336	1,290	3,736	7,437	10,657	13,588
	- Non-controlling interests	-	-	-	-	-	-
	Net Profit attributable to (continued and discontinued operations)						
	- Owners	3,336	1,290	3,736	7,437	10,177	13,108
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to (continued and discontinued operations)						
	- Owners	3,336	1,597	3,737	7,731	10,223	13,117
	- Non-controlling interests	-	-	-	-	-	-
17	Paid-up equity share capital (Face value of Rs. 2/-)						2,304
18	Reserve excluding revaluation reserves						1,41,006
19	Networth						1,45,501
20	Earnings per share (not annualised) (Face value of Rs. 2/-)						
	(a) Basic for continuing operations	2.89	1.12	3.25	6.45	9.26	11.81
	(b) Diluted for continuing operations	2.89	1.12	3.24	6.44	9.24	11.79
	(c) Basic for discontinued operations	-	-	-	-	(0.42)	(0.42)
	(d) Diluted for discontinued operations	-	-	-	-	(0.42)	(0.42)
	(e) Basic for continuing and discontinued operations	2.89	1.12	3.25	6.45	8.84	11.39
	(f) Diluted for continuing and discontinued operations	2.89	1.12	3.24	6.44	8.82	11.37

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**Notes to the consolidated financial results:**

- 1) In the previous year ended, March 31, 2024, the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated March 01, 2024 ("Order") passed in the matter of Company Scheme Petition No. C.P (C.A.A)/250(MB)2023 connected with C.A. (CAA)/246(MB)2022 ("Petition") in respect of the Scheme, has inter-alia approved the Scheme of Merger by Absorption of Nirlep Appliances Private Limited ("Transferor Company") with Bajaj Electricals Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

Accordingly, the Parent Company had accounted for the merger under the pooling of interest method retrospectively for all periods/year presented as prescribed in IND AS 103 Business Combinations of entities under common control. This combination has no impact on the consolidated financial results.

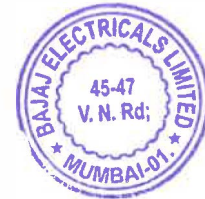
Additionally, subsequent to the merger, the Parent Company had deemed brought forward losses of Nirlep Appliances Private Limited and temporary differences on Property, Plant and Equipment as recoverable in tax and hence had credited an amount of Rs 1,010 lakhs to the tax charge for the year/quarter ended March 31, 2024

- 2) During the previous year, the Scheme of Arrangement between Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company") and their respective shareholders ("Scheme") became effective after regulatory approvals and conditions precedents. Accordingly, effect of the de-merger has been considered in the consolidated financial results for the period ended March 31, 2024. Further as required by the scheme, the assets and liabilities relating to the demerged undertaking including cash generated by the said business from the appointed date of 1st April, 2022 amounting to Rs. 23,843 lakhs have been de-recognised from the books from the effective date of September 1, 2023 and have been adjusted against the retained earnings by Rs. 56,749 lakhs, in the said consolidated financial results. The results of the demerged business before the effective date for all the periods presented continue to be disclosed as Discontinued operations.

Particulars	Amount
Total assets transferred	1,00,086
Total liabilities transferred	43,337
Net impact in retained earnings	56,749

- 3) During the quarter ended December 31, 2023 and year ended March 31, 2024, the Parent Company had received an income tax refund order of Rs. 6,006 lakhs and Rs.12,577 lakhs, including interest on income tax refunds of Rs. 3,628 lakhs Rs. 4,056 lakhs, respectively. The said interest was recorded as other income in the above standalone financial results. The same has been presented as an unallocable income in segment reporting.
- 4) The Parent Company has launched several new products in the last two years and had began insuring warranty claims. Majority of warranty on sales are insured. In the previous quarter ended December 31, 2023, the Parent Company re-assessed the warranty on all products and accordingly had booked an additional provision of Rs. 2,300 lakhs, which is accounted under other expenses.
- 5) Pursuant to change in tax rate on long term capital gain and withdrawal of the indexation benefit on long term capital gains on enactment of the Finance Act 2024, the Parent Company has reassessed deferred tax asset / liabilities on land which have been fair valued in earlier years resulting in a net reduction of Rs. 215.67 lakhs considered as a one time cumulative true up while computing the profit after tax for the quarter ended September 30, 2024
- 6) The Parent Company has an associate, "Hind Lamps Limited". The above consolidated financial results includes Group's share of net profit of Rs. 0.00 lakhs and 0.00 lakhs and Group's share of total comprehensive income of Rs. 0.00 lakhs and 0.00 lakhs for the quarter and nine months ended December 31, 2024.
- 7) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 4, 2025.
- 8) These consolidated financial results are available on the Parent Company's website viz. [www.bajajelectricals.com](http://www.bajajelectricals.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

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## 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

### CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer note 2)
<b>A)</b>	<b>CONTINUING OPERATIONS</b>						
1	<b>Segment Revenues</b>						
	A) Consumer Products	1,03,845	86,827	95,666	2,81,188	2,68,683	3,60,390
	B) Lighting Solutions	25,127	25,006	27,158	75,108	76,636	1,03,737
	<b>Revenue from Operations</b>	<b>1,28,972</b>	<b>1,11,833</b>	<b>1,22,824</b>	<b>3,56,296</b>	<b>3,45,319</b>	<b>4,64,127</b>
2	<b>Segment Profit before Tax and Finance Cost</b>						
	A) Consumer Products	5,199	886	1,586	8,393	9,787	11,422
	B) Lighting Solutions	528	1,490	2,274	4,630	5,647	7,961
		<b>5,727</b>	<b>2,376</b>	<b>3,860</b>	<b>13,023</b>	<b>15,434</b>	<b>19,383</b>
	<b>Less:</b>						
	A) Finance Cost	1,871	1,729	2,035	5,178	4,592	6,348
	B) Other un-allocable expenditure net of unallocable income (refer note 3)	(686)	(825)	(3,223)	(1,998)	(4,023)	(4,275)
	<b>Profit before share of profit / (loss) of an associate and tax</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>
	Share of profit / (loss) of an associate* (refer note 6)	-	-	-	-	-	-
	<b>Profit before tax from continuing operations</b>	<b>4,542</b>	<b>1,472</b>	<b>5,048</b>	<b>9,843</b>	<b>14,865</b>	<b>17,310</b>
<b>B)</b>	<b>DISCONTINUED OPERATIONS (EPC) (refer note 2)</b>						
	Revenue from discontinued operations	-	-	-	-	34,038	34,038
	Segment Profit / (Loss) before Tax and Finance Cost	-	-	-	-	(312)	(312)
	Profit / (loss) before tax from discontinued operations	-	-	-	-	(681)	(681)
<b>C)</b>	<b>Segment Assets</b>						
	A) Consumer Products	2,47,056	2,43,266	2,60,203	2,47,056	2,60,203	2,46,787
	B) Lighting Solutions	53,756	54,055	51,571	53,756	51,571	51,416
	C) Assets as classified as Discontinued Operations (EPC)	-	-	-	-	-	-
	D) Unallocable / Corporate Assets	96,324	89,565	73,542	96,324	73,542	85,113
	<b>Total</b>	<b>3,97,136</b>	<b>3,86,886</b>	<b>3,85,316</b>	<b>3,97,136</b>	<b>3,85,316</b>	<b>3,83,316</b>
<b>D)</b>	<b>Segment Liabilities</b>						
	A) Consumer Products	1,91,280	1,82,981	1,79,540	1,91,280	1,79,540	1,75,389
	B) Lighting Solutions	45,309	45,904	52,370	45,309	52,370	50,680
	C) Liabilities directly associated with Discontinued Operations (EPC)	-	-	-	-	-	-
	D) Unallocable / Corporate Liabilities	10,815	11,719	12,141	10,815	12,141	13,125
	<b>Total</b>	<b>2,47,404</b>	<b>2,40,604</b>	<b>2,44,051</b>	<b>2,47,404</b>	<b>2,44,051</b>	<b>2,39,194</b>


\* pertains to consumer products segment

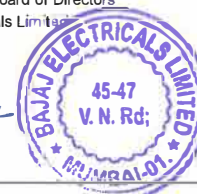
**Note :**

The Group pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C). Additionally 'EPC' includes Power Transmission and Power Distribution is presented as discontinued operations since it was demerged as referred to in note 2 of the consolidated financial results.

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By Order of the Board of Directors  
for Bajaj Electricals Limited

  
Shekhar Bajaj  
Chairman



Place : Mumbai  
Date : February 4, 2025



Electricals

- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – **Not Applicable.**
- C. Disclosure of Outstanding Default on Loans and Debt Securities – **Not applicable (no default).**
- D. Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - **Not Applicable.**
- E. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - **Not Applicable.**