

Bajaj Electricals is scouting for buys

PRESS TRUST OF INDIA

Kolkata

BAJAJ Group company Bajaj Electricals is scouting for acquisition, including brands in electricals and lighting with a corpus of Rs 1,000 crore.

"We can go for acquisition worth even Rs 1,000 crore," Bajaj Electricals, chairman and managing director Shekhar Bajaj said on the sidelines of the fan makers annual general meeting.

"We have a very strong distribution network and a very good manufacturing backup. If we acquire a good brand, that will make good sense," Bajaj said.

Bajaj specified that the proposed acquisitions would take place in the company's existing business segments.

"There is enough scope in existing businesses so there is no need to get into new areas," Bajaj said.

The company had clocked Rs 3,200 crore revenue in the last financial year and is eyeing a turnover of Rs 3,700 crore this financial year, he said.

In September, Bajaj Electricals has sold its entire 50 per cent stake in Mumbai-based Bajaj Ventures for Rs 36 crore (\$6.6 million) to Black and Decker India, the Indian arm of the US-based Black & Decker. The firm sold its 15 million shares at Rs 23.96 each.

Set up in 1993, Bajaj Ventures, formerly known as Black and Decker Bajaj, manufactures and markets power tools, industrial machinery household appliances and related accessories.

Baroda Industries, an investment arm of the Bajaj family, owns the remaining 50 per cent stake in Bajaj Ventures.

BAJAJ ELECTRICALS/BSE Rs 202.45 ▲

NSE Rs 201.45 ▲

NEWS IN NUMBERS

₹1,000 CRORE

Bajaj Group company Bajaj Electricals Ltd is scouting for acquisition, including brands in electricals and lighting with a corpus of ₹1,000 crore. "We

can go for acquisition worth even ₹1,000 crore," Bajaj Electricals Ltd Chairperson and MD Shekhar Bajaj told reporters here on the sidelines of the fan makers annual general

meeting. "We have a very strong distribution network and a very good manufacturing backup. If we acquire a good brand, that will make good sense," Bajaj said.—PTI

बजाज इलेक्ट्रिकल्स के कारोबार में 20 फीसदी इजाफे का लक्ष्य

कोलकाता : बजाज इलेक्ट्रिकल्स का लक्ष्य मौजूदा वित्त वर्ष में कारोबार में 20 फीसदी इजाफे का है. गत वित्त वर्ष में कारोबार 3100 करोड़ रुपये का था. इस वर्ष इसे 3700 करोड़ रुपये तक ले जाने की उम्मीद है. बजाज इलेक्ट्रिकल्स के चेयरमैन व प्रबंध निदेशक शेखर बजाज ने मंगलवार को यह जानकारी दी. उन्होंने संवाददाताओं से कहा कि गैस में सब्सिडी कम किये जाने से उनके इंडक्शन कुकर की बिक्री में वृद्धि की आशा है. गत वर्ष 100 करोड़ रुपये के इंडक्शन कुकर की बिक्री हुई थी. इस वर्ष उन्हें आशा है कि बिक्री 150 करोड़ रुपये की होगी. उन्होंने यह भी कहा कि किसी दूसरी कंपनी या ब्रांड के अधिग्रहण के लिए वह एक हजार करोड़ रुपये खर्च कर सकते हैं. यह देश या विदेश, कहीं भी हो सकता है. श्री बजाज ने कहा कि बाजार में टिके रहने के लिए एनर्जी एफिशियेंसी यानी ऊर्जा की बचतवाले उत्पादों को बढ़ावा देने की जरूरत है. इस वर्ष उनकी कंपनी 50 करोड़ रुपये रिएल इस्टेट में खर्च कर सकती है. उन्होंने आशा जतायी कि अगले वर्ष मार्च तक कंपनी को एक हजार करोड़ रुपये का ऑर्डर मिल जायेगा. फिलहाल 400-500 करोड़ रुपये का ऑर्डर उनके पास है.

■ Bajaj Electricals Scouts for Brands with ₹1k cr Corpus



KOLKATA Bajaj Group company Bajaj Electricals is scouting for acquisition, including brands in electricals and lighting with a corpus of

₹1,000 crore. "We can go for acquisition worth even ₹1,000 crore," Bajaj Electricals chairman and managing director Shekhar Bajaj told reporters here on the sidelines of the fan makers annual general meeting. "We have a very strong distribution network and a very good manufacturing backup. If we acquire a good brand, that will make good sense," Bajaj said. Bajaj specified that the proposed acquisitions would take place in the company's existing business segments. "There is enough scope in existing businesses so there is no need to get into new areas," Bajaj said.

Bajaj Elec on the prowl



Shekhar Bajaj in Calcutta on Tuesday. Picture by Kishor Roy Chowdhury

A STAFF REPORTER

Calcutta, Sept. 25: Bajaj Electricals is looking to acquire a fan appliance and lighting business for Rs 1,000 crore.

"We can go for total Rs 1,000 crore acquisition," chairman and managing director Shekhar Bajaj said on the sidelines of the annual general meeting of the Indian Fan Manufacturers' Association here today.

"We have a very strong distribution network and a good manufacturing backup. If we acquire a good brand, that will make good sense," he said, adding that the acquisition will take place in the company's existing business segments.

Bajaj Electricals is also expecting revenues of Rs 70-75 crore in this fiscal through exports after merging Bajaj International with itself earlier this year.

As part of the reconstruction process, the company had taken in the employees of Bajaj International.

"We will be able to gain access to 30-40 countries after the restructuring exercise. We are eyeing export earnings of Rs 70-75 crore this financial year," Bajaj said.

He added that the company was expecting strong business in West Asia and Africa.

The company, which had clocked Rs 3,200 crore in revenues last fiscal, is eyeing a turnover of Rs 3,700 crore at the end of this financial year.

BEL eyes ₹1kcr buy in CFL, fan mkts

TIMES NEWS NETWORK

Kolkata: Bajaj Electricals Ltd (BEL) has readied a war chest of around Rs 1,000 crore for a possible acquisition in compact fluorescent lamp (CFL) and fans market. The consumer appliances-to-lighting major is evaluating some options and the acquisition can be expected in the current fiscal.

Sekhar Bajaj, chairman and managing director, BEL, said, the company has been looking for acquisitions for quite some time but it is taking time to choose the final one as some companies have valued themselves way too high. "We are evaluating some options but some companies have great expectations and at times it becomes unviable to acquire them. We have allocated around Rs 1,000 crore for acquisition and may go for a rights issue if more funding is required to feed the need," he added. Bajaj was in the city to attend the annual general meeting of Indian Fan Manufacturers' Association (IFMA) here on Tuesday.

The firm has 8% market share in the 400-million-unit strong CFL market in the country and it holds 16% pie in the segment. "The acquired brands will garner more market share, taking us to the top in the segment," he added.

BEL, which restructured its business into two verticals — consumer products and business to business — in March this year, is expecting the consumer division to do better than other verticals as overall economic slowdown and less orders from the government have impacted the B2B sales.

"The consumer products business contributes around 60% to the total sales and this division remains to drive the major growth for us. The final quarter of the FY'13 is likely to show improvement in the engineering segment as more orders are expected," added Bajaj. He said they are expecting to have an order book of close to Rs 1,000 crore by March 2013. BEL is eyeing to clock a turnover of around Rs 3,700 crore in FY'13 against Rs 3,200 crore in FY'12.