

## **Bajaj Electricals Q3 net profit grows 76% yoy : indiainfoline.com**

Bajaj Electricals Q3 net sales grows by 39% to Rs5.92bn

The Company has declared its results for the third quarter ending 31st December, 2009. During the third quarter, the net sales/income from operations has increased by 39% to Rs5.92bn as against Rs4.25bn in the third quarter of the previous year. The Profit before Tax has increased by 66% to Rs507mn for the third quarter of 2009 -10 as against Rs305mn in the third quarter of the previous year. The net profit for the period has grown by 76% to Rs341mn from Rs194mn in the corresponding period of the previous year.

During the first nine months of the current year (2009-10), the net sales/income from operations is higher by 31% at Rs14.7bn as against Rs11.22bn in the first nine months of the previous year. The Profit before Tax has increased by 84% to Rs1.2bn from Rs654mn and the net profit for the period has grown by 91% to Rs796mn from Rs417mn over the corresponding period of the previous year.

Shekhar Bajaj, Chairman and Managing Director, Bajaj Electricals Limited, said “The Company has been performing very well and very recently we successfully completed a QIP for Rs1.6bn at a share price of Rs785/-. This will help in reducing our interest burden, provide working capital for growth and capital expenditure. We will also look at possible acquisitions in the future.”

Anant Bajaj, Executive Director, Bajaj Electricals Limited said “Excellence is what we are chasing to maintain success. We are making the impossible, possible at Team Bajaj. The E&P BU has performed very well in the last three quarters and has an order book of Rs8.35bn. ”

R. Ramakrishnan, Executive Director, Bajaj Electricals Limited said “The Company continues to build upon its performance momentum in the third quarter also with revenue growth of 39% and profit growth of 76%. The appliances, fans, lighting & Morphy Richards SBUs have recorded robust growth through distribution expansion, product innovation, improvement in supply chain and better profitability management. The company has also received the NASSCOM – CNBC TV18 IT USER AWARD in SME (Manufacturing) sector for its comprehensive ORACLE ERP implementation.”