

## Bajaj Elec to raise Rs 175 cr through QIP

**Mumbai, Oct 29:** The Shekhar Bajaj-run Bajaj Electricals plans to raise up to Rs 175 crore through the qualified institutional placement (QIP) route to meet its working capital expenses, reduce debt and normal capex requirements.

"We find the market environment conducive now to raise funds. Apart from normal requirements, we also want to build-up a war-chest to fund any acquisition opportunity that may arise in the future," Bajaj Electricals chairman Shekhar Bajaj told PTI here on Thursday.

The company was in talks with a few companies regarding acquisitions but "there is nothing hot at the moment," he said, adding "we are always on the look-out for any opportunity that will fit in with our business needs." The consumer electrical products manufacturing firm was interested in acquisitions, both domestically and overseas, he said. *PTI*