

November 12, 2021

Bajaj Electricals Posts Strong Q2 Results

Consumer Products (CP) Revenues up 31%. CP EBIT up 22%

Profit After Tax up 18%

Bajaj Electricals Ltd has declared its results for the quarter ended September 30, 2021.

For the second quarter of 2021-22, the Company has achieved revenue from operations of Rs. 1,302 Cr. as against Rs. 1,218 Cr., an increase of 7% over the second quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 79 Cr. and Rs. 63 Cr. respectively, as against profit before tax and profit after tax of Rs. 73 Cr. and Rs. 53 Cr. respectively, in the corresponding second quarter of the previous year.

For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 1,035 Cr. as against Rs. 792 Cr., a growth of 31% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 103 Cr. as against Rs. 85 Cr., a growth of 22% over the corresponding second quarter of the previous year. CP Operating Margins are at 10%. EPC segment has achieved a total revenue of Rs. 267 Cr. as against Rs. 425 Cr., registering a de-growth of 37% over the corresponding second quarter of the previous year. EPC recorded a loss of Rs. 14 Cr. as against profit of Rs. 7 Cr. over the corresponding second quarter of the previous year.

For the quarter ended September 30, 2021, the Company generated positive Cashflow from Operations of Rs. 476 Cr. Net Debt stands at Rs. 237 Cr., including the debt taken over, as a result of the acquisition of Starlite Lighting Limited. Debt repayment trajectory remains intact.

Mr. Shekhar Bajaj, Chairman and Managing Director of Bajaj Electricals Limited, said “This has been a strong come-back quarter despite the external challenges. We have maintained our strategic direction and focus. The Consumer Products business continues to deliver top-line growth and has maintained EBIT margins (vs. the year ago period) despite the significant impact of price rise of commodities. We remain confident of maintaining our direction in the coming quarters. Our EPC segment has delivered an EBIT loss but continues to focus on project execution and remains cashflow positive. We continue to generate strong overall positive Cashflow from Operations amounting to Rs. 476 crores in this quarter, and a resultant strong decline in debt levels.”

The order book as on October 1, 2021 stands at Rs. 758 Cr., comprising of Rs. 445 Cr. for Transmission Line Towers, Rs. 77 Cr. for Power Distribution, and Rs. 236 Cr. for Illumination Projects.