

## **Bajaj Elec exploring options in solar cell mfg: reuters.com**

Electrical appliances maker Bajaj Electricals (BJEL.BO: Quote <<http://in.reuters.com/stocks/quote?symbol=BJEL.BO>> , Profile <<http://in.reuters.com/stocks/companyProfile?symbol=BJEL.BO>> , Research <<http://in.reuters.com/stocks/researchReports?symbol=BJEL.BO>> ) is exploring options to get into commercial manufacturing of solar cells and bid for distribution franchisee licenses, a top official said on Friday.

"We are exploring options, whether we can be a full-fledged utility company."

The Mumbai-based firm has plans to enter into the renewable energy space and is considering proposals to get into solar cell manufacturing, Bajaj added.

"The manufacturing gives you an advantage in this industry which is in the nascent stages of development in India," he said.

When asked about bidding for the distribution franchisee licenses, Bajaj said the company is considering the idea but is yet to make a final decision.

The firm's project division has a pending order book of 8.35 billion rupees and expects to get another 2 billion rupees worth of orders in the current fiscal year, he said.

"We are frontrunners in 200 crore (2 billion rupees) worth of orders and we are expecting to get them in FY10."

Earlier in the day, Bajaj Electricals reported a 39 percent increase in its Dec quarter net sales at 5.92 billion rupees, while its quarterly net profit rose by 76 percent to 340.9 million rupees

"This is an effect of having a good control on raw materials and also our successful QIP (qualified institutional placement) that reduced our debt and interest payment," Bajaj said, when asked about reasons for solid bottomline growth.