

BAJAJ ELECTRICALS EYES RS 5K CR SALES BY 2014

Bangalore: Consumer electricals products major Bajaj Electricals Limited (BEL) is looking forward to crossing the Rs 5,000 crore net sales mark over the next four years, according to top company officials.

Addressing the media here on Monday, Shekhar Bajaj, CMD, Bajaj Electricals said, "Going forward we will achieve the Rs 5,000-crore net sales mark. The sales can be sustained but it may be difficult to sustain profitability because of the increase in raw material costs."

"Of the targeted Rs 5,000 crore, Rs

2,000 crore will come from our engineering and projects business unit, Rs 1,800 crore from consumer business and the rest from our luminaries business unit," R Ramakrishnan, Executive Director, BEL said.

"We are targeting Rs 4,000 crore to come from organic growth and the rest from diversification and acquisitions." The company is also eyeing acquisitions in the consumer durables and lighting segments.

The company, whose net profit was Rs 34.1 crore in the third quarter of financial year 2010, is also planning

to venture into the solar business.

To up stake in Starlight: Responding to a query on the company's plans for Starlight Lightings - a company in which Bajaj in 2007 had acquired 32 per cent share, Shekhar Bajaj said,

"We intend to acquire majority stake in Starlight Lighting in a span of two to three years. We plan to ramp up production from Starlight to 40 million compact fluorescent lamps (CFLs) per annum in two to three years. We will be making T3 CFLs, which are more efficient and compact from the facility." » ENS