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Bajaj Electricals Posts Q2 Results

PBT up by 6.4% in-spite of Revenue de-growth of 5.9%

EPC delivers Positive EBIT

Bajaj Electricals Ltd has declared its results for the quarter ended 30th September, 2022.

For the second quarter of 2022-23, the Company has achieved revenue from operations of Rs. 1,226 Cr. as against Rs. 1,302 Cr., a de-growth of 6% over the second quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 84 Cr. and Rs. 62 Cr. respectively, as against profit before tax and profit after tax of Rs. 79 Cr. and Rs. 63 Cr. respectively, in the corresponding quarter of the previous year.

For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 883 Cr. as against Rs. 905 Cr., a de-growth of 2% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 62 Cr. as against Rs. 91 Cr. in the corresponding quarter of the previous year. CP Operating Margins are at 7%.

For the quarter, Lighting Solutions (LT) segment of the Company has earned total revenue of Rs. 276 Cr. as against Rs. 286 Cr., a de-growth of 4% over the corresponding quarter of the previous year. LT recorded an EBIT of Rs. 26 Cr. as against Rs. 18 Cr. in the corresponding quarter of the previous year. LT Operating Margins are at 9%.

For the quarter, EPC segment has achieved a total revenue of Rs. 67 Cr. as against Rs. 111 Cr., registering a de-growth of 39% over the corresponding quarter of the previous year. EPC recorded a profit of Rs. 6 Cr. as against a loss of Rs. 19 Cr. in the corresponding quarter of the previous year.

For the six months period ended September 30, 2022, the Company generated positive Cashflow from Operations of Rs. 178 Cr. Cash equivalents and surplus investments are at Rs. 213 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said “We have delivered a PBT growth of 6% in-spite of revenue degrowth and absorption of high cost inventories. EPC has delivered positive EBIT for the current quarter coupled with strong focus on collection of receivables.”

The order book as on 1st October, 2022 stands at Rs. 1,554 Cr., comprising of Rs. 1,343 Cr. for Transmission Line Towers, Rs. 11 Cr. for Power Distribution, and Rs. 200 Cr. for Illumination Projects.