



Electricals

PRESS RELEASE

August 10, 2023

Bajaj Electricals Posts Q1 Results

Consumer Products Revenues up by 2%. Lighting Solutions Margins at 8.1%

Bajaj Electricals Ltd has declared its results for the quarter ended 30th June, 2023.

For the first quarter of 2023-24, the Company has achieved revenue from operations of Rs. 1,112 Cr. as against Rs. 1,129 Cr., a de-growth of 1.5% over the first quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 53 Cr. and Rs. 38 Cr. respectively, as against profit before tax and profit after tax of Rs. 58 Cr. and Rs. 42 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. 873 Cr. as against Rs. 855 Cr., a growth of 2% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 41 Cr. as against Rs. 43 Cr. in the corresponding quarter of the previous year.

For the quarter, Lighting Solutions (LS) segment of the Company has earned total revenue of Rs. 240 Cr. as against Rs. 274 Cr., a de-growth of 12.5% over the corresponding quarter of the previous year. LS recorded an EBIT of Rs. 19 Cr. as against Rs. 22 Cr. in the corresponding quarter of the previous year.

The scheme of demerger of EPC Segment has been approved by the NCLT, Mumbai and accordingly the EPC segment has been shown as discontinued operations.

For the year ended March 31, 2023, the Company generated positive Cashflow from Operations of Rs. 49 Cr. Cash equivalents and surplus investments are at Rs. 410 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said “The Company has achieved a stable performance in a challenging environment. Consumer Products revenues have grown by 2.0% for the quarter, despite demand slowdown and pricing constraints. The Lighting Solutions segment is also facing demand headwinds. Meanwhile, we have continued to focus on our long-term strategic objectives with a continued push on new products and brand strengthening. The EPC segment (which is likely to be demerged soon) maintains its positive traction”

The order book as on 1st July, 2023 stands at Rs. 1,728 Cr., comprising of Rs. 883 Cr. for Transmission Line Towers, Rs. 702 Cr. for Power Distribution, and Rs. 143 Cr. for Professional Lighting Projects.