



Electricals

PRESS RELEASE

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Bajaj Electricals Posts Q2 Results

Consumer Products revenues down by 2.9%, due to weak consumer demand

Lighting Solutions margins at 5.6%

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

For the second quarter of 2023-24, the Company has achieved revenue from operations of Rs. 1,113 Cr. as against Rs. 1,159 Cr., a contraction of 4.0% over the second quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 45 Cr. and Rs. 32 Cr. respectively, as against profit before tax and profit after tax of Rs. 79 Cr. and Rs. 58 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. 858 Cr. as against Rs. 883 Cr., a contraction of 2.9% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 41 Cr. as against Rs. 62 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. 255 Cr. as against Rs. 276 Cr., a contraction of 7.4% over the corresponding quarter of the previous year. LS recorded an EBIT of Rs. 14 Cr. as against Rs. 26 Cr. in the corresponding quarter of the previous year.

EPC business has been demerged from September 1, 2023.

For the six months ended September 30, 2023, the Company generated positive Cashflow from Operations of Rs. 92 Cr. Cash equivalents and surplus investments are at Rs. 204 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said “The Company has achieved a stable performance amidst a weak consumer demand sentiment. Consumer Products and Lighting Solutions revenues have contracted by 2.9% and 7.4% respectively, for the quarter, due to demand slowdown and pricing constraints. Meanwhile, we continue to monitor the demand and continue to focus on our long-term strategic objectives with a continued push on new products and brand strengthening. The EPC segment has been demerged from September 1, 2023 and has a positive outlook for the future.”

The order book as on 1st July, 2023 stands at Rs. 144 Cr. for Professional Lighting Projects.