

BEL eyes acquisitions

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BAJAJ Electricals (BEL) is eyeing acquisitions in its core segment of household appliances besides a 25% top line growth this fiscal, a top company official said. "We are interested in acquiring brands or companies, which have a strong manufacturing base that we can supplement with our very strong distribution network. We are interested in acquisitions in the home appliances, fans and lighting, space where we are a leading player," BEL's chairman and managing director Shekhar Bajaj said.

The Shekhar Bajaj-led company would, however, go in for an acquisition only if it is provided synergistic benefits, he said. "Bajaj Electricals has a very strong distribution network and we have expertise in managing multi-brands," he said.

Finding resources to fund an acquisition would pose no problem, he said, adding that the company had recently raised Rs 160 crore through a QIP, a part of which could be used for acquisitions.

The company expects to grow 25% this fiscal, though margins could be under pressure in Q1 FY'11 on account of increase in commodity prices.