

Bajaj Electricals Q1 net down 50 pc

NEW DELHI: Dragged down by high commodity prices and a bad product mix, Bajaj Electricals today reported 50 per cent decline in its net profit to Rs 11.5 crore in the quarter ended June 30, 2011. "We had to close down some of our projects primarily because of bad product mix and high commodity prices. So in given period of time we usually do around 60 projects. We have cut down to around 30," Bajaj Electricals Executive Director Ramakrishnan told PTI. In the wake of rising input costs, the company cut down the number of lighting projects during the quarter.