

Bajaj Electricals

Q2 net up 9%

Our Bureau

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Bajaj Electricals has posted a nine per cent rise in net profit at Rs 25 crore (Rs 23 crore) for the second quarter ended September 30, 2011.

Net sales increased 19 per cent to Rs 701 crore (Rs 588 crore).

During the quarter, the lighting and consumer durable segments logged Rs 189 crore and Rs 339 crore, registering a growth of 25 per cent and 21 per cent, while the engineering and project segment was up 10 per cent at Rs 171 crore.

Mr Shekhar Bajaj, Chairman and Managing Director,

Bajaj Electricals, said, "The company has managed top line growth of 19.2 per cent during the quarter. The lighting segment has done particularly well with good top line growth and improved margins.

"With second half of the year being the peak season, the company expects an improved performance with better margins. Market conditions though remain tough with competitive pressures and commodity price volatility."

On Tuesday, the company scrip on the Bombay Stock Exchange was marginally down at Rs 194.70.