

Bajaj Electricals net up 37% to ₹22.5 cr

NEW DELHI: Bajaj Electricals on Wednesday posted a 37% jump in its net profit to ₹22.5 crore in the quarter ended June 30, 2010 over the same period of the previous fiscal. The company said its profitability had occurred mainly on the back of improved product portfolio of its engineering and projects business unit. "I am glad that we have been able to ensure profitable growth despite pressure on margins due to increase in raw material prices. This quarter witnessed significant margin pressures compared to last year due to high commodity prices of copper and aluminium," Bajaj Electricals CMD Shekhar Bajaj said. During the quarter, the company's net sales witnessed a 35% jump to ₹483.87 crore as compared to ₹358.01 crore in the corresponding quarter of the previous fiscal. The company has achieved a good topline growth along with robust profitability.