

Bajaj Electricals Q3 net profit up 75%: economictimes.indiatimes.com

Home appliances maker Bajaj Electricals today reported a jump of 75.41 per cent in its net profit for the third quarter at Rs 34.10 crore.

The company had a net profit of Rs 19.44 crore during the corresponding period last fiscal, Bajaj Electricals said in a statement.

It also reported an increase of 39.34 per cent in its net sales for the quarter ended December 31, 2009, at Rs 592.13 crore over the year-ago period.

"The company has been performing very well and recently we successfully completed a QIP for Rs 160 crore at a share price of Rs 785. This will help in reducing our interest burden, provide working capital for growth and capital expenditure," Bajaj Electricals Ltd Chairman and MD Shekhar Bajaj said.

He said the company will also look at possible acquisitions in the future.

The company's appliances, fans, lighting and other products have recorded good growth due to expansion of distribution, product innovation, improvement in supply chain and better profitability management, Bajaj Electricals added.