

Bajaj Electricals - Q1 - FY 11 - Online Coverage

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1	Bajaj Electricals June qtr net profit up 37 pc to Rs 22.5 cr	Hindustan Times - E paper	http://www.hindustantimes.com/Bajaj-Electricals-June-qtr-net-profit-up-37-pc-to-Rs-22-5-cr/Article1-579005.aspx
2	Bajaj Electricals Q1 net profit up 37%	India Infoline	http://www.indiainfoline.com/Markets/News/Bajaj-Electricals-Q1-net-profit-up-37-percent/4893296177
3	Strong Q1 result electrifies Bajaj Electricals	India Infoline	http://www.indiainfoline.com/Markets/News/Strong-Q1-result-electrifies-Bajaj-Electricals/3200663235
4	See FY11 turnover crossing Rs 2700cr: Bajaj Electricals	Money Control	http://indiaearnings.moneycontrol.com/sub_india/companynews.php?autono=473193

Hindustan Times

Bajaj Electricals June qtr net profit up 37 pc to Rs 22.5 cr

Press Trust Of India

New Delhi, July 28, 2010

Bajaj Electricals on Wednesday posted a 37 per cent jump in its net profit to Rs 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 Chairman and Managing Director Shekhar Bajaj said.

During the quarter, the company's net sales witnessed a 35 per cent jump to Rs 483.87 crore, as compared to Rs 358.01 crore in the corresponding quarter of the previous fiscal.

"The company has achieved a good top line growth along with robust profitability. The product mix in engineering and projects business unit (E and P BU) has improved and resulted in margin improvements," Bajaj Electricals Executive Director Anant Bajaj said.

At present, the E and P BU has an order book of Rs 810 crore, he added.

<http://www.hindustantimes.com/Bajaj-Electricals-June-qtr-net-profit-up-37-pc-to-Rs-22-5-cr/Article1-579005.aspx>

India Infoline

Bajaj Electricals Q1 net profit up 37%

India Infoline News Service / 14:32 , Jul 28, 2010

The profit before tax has improved by 35.4% to Rs. 340mn as against Rs 251mn in the previous year for the first quarter.

Bajaj Electricals consolidated its position during the first quarter ended 30th June, 2010. During the first quarter of the current year, the net sales/income from operations is higher by 35% at Rs. 4.83bn as against Rs. 3.58bn in the first quarter of the previous year.

The profit before tax has improved by 35.4% to Rs. 340mn as against Rs 251mn in the previous year for the first quarter. The net profit for the period has grown by 37.2% to Rs. 225mn, as against a net profit of Rs. 164mn in the corresponding period of the previous year.

During the year 2009-10, Gross Annual Turnover crossed Rs. 2252 Crore with 25.5% growth over the last year. The net sales/income from operations of the financial year (2009-10) was higher by about 26.2% at Rs. 2229 Crore as against Rs. 1766 Crore in the financial year 2008-2009. For the year 2009-10, the Profit before Tax has improved by 43.3% to Rs. 200.6 Crore as against Rs 1.40bn in year 2008-09. The net profit for the period has grown by 31.4 % to Rs. 1.17bn, as against a profit of Rs. 891mn in the corresponding period of the previous year.

Shekhar Bajaj, Chairman and Managing Director said, "The quarterly performance of the Company has been heartening. 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 in copper and aluminum. The commodity prices are expected to ease in the subsequent quarters. "

Anant Bajaj, Executive Director said that, "The Company has achieved a good top line growth along with robust profitability. The product mix in E&P BU has improved and has resulted in margin improvements. The E&P BU has an order book of Rs.810 crores as on date. The E&P BU had better margins due to favourable product mix. We expect infrastructure spending by the Government and improved consumer sentiments to result in healthy demand conditions."

R.Ramakrishnan, Executive Director, said "For the quarter the lighting segment has grown by 53% and consumer durables by 44%. Operating profit for the quarter have matched the revenue growth at 35% due to appropriate margin improvement efforts, cost management initiatives, reduction in interest costs and strong revenue growth. Despite an adverse commodity situation the overall profitability for the quarter augurs well for the Company."

<http://www.indiainfoline.com/Markets/News/Bajaj-Electricals-Q1-net-profit-up-37-percent/4893296177>

India Infoline

Strong Q1 result electrifies Bajaj Electricals

Capital Market / 12:23 , Jul 28, 2010

Bajaj Electricals rose 2.22% to Rs 259.90 at 12:28 IST after net profit rose 37.53% to Rs 22.50 crore on 35.18% increase in net sales to Rs 483.69 crore in Q1 June 2010 over Q1 June 2009.

The result was announced during trading hours today, 28 July 2010.

Meanwhile, the BSE Sensex was up 22.61 points, or 0.10%, to 18,096.48.

On BSE, 26,000 shares were traded in the counter as against an average daily volume of 58,767 shares in the past one quarter.

The stock hit a high of Rs 263.80 and a low of Rs 255 so far during the day. The stock had hit a record high of Rs 264.70 on 23 July 2010 and a 52-week low of Rs 88 on 27 July 2009.

The stock had outperformed the market over the past one month till 27 July 2010, soaring 15.33% compared with the Sensex's 2.86% rise. It outperformed the market in past one quarter, gaining 9.21% as against 2.19% rise in the Sensex.

The mid-cap household electrical appliances maker has an equity capital of Rs 19.51 crore. Face value per share is Rs 2.

<http://www.indiaonline.com/Markets/News/Strong-Q1-result-electrifies-Bajaj-Electricals/3200663235>

Money Control

See FY11 turnover crossing Rs 2700cr: Bajaj Electricals

Bajaj Electricals has announced its first quarter results. The company's Q1 net profit was up at Rs 22.5 crore versus Rs 16.4 crore. Its net sales were up at Rs 484 crore versus Rs 358 crore. The company's trailing 12-month (TTM) EPS was at Rs 12.00 per share. (Mar, 2010). The stock's price-to-earnings (P/E) ratio was 21.42. The latest book value of the company is Rs 49.72 per share.

At current value, the price-to-book value of the company was 5.17. The dividend yield of the company was 0.93%

In an interview with CNBC-TV18, Shekhar Bajaj, Chairman & MD, [Bajaj Electricals](#) gave his perspective on the quarter gone by and the road ahead.

Below is a verbatim transcript. Also watch the accompanying video.

Q: Another strong quarter, can you take us through the margin picture?

A: Actually we ended up the quarter that is why we had a growth of 35% in sales but our profit before tax (PBT) is 35.2% and our after tax profit has gone up by 37%. That means we have been able to maintain our net margin. But in terms of our consumer durables our margins are down by about 2%, lighting margins are up by 1% and engineering projects is almost flat.

Q: Are you giving us the quarter on quarter picture?

A: Yes. Basically the reason is that last year the commodity prices were still low in the first quarter of last year which has substantially gone up after September-October. So we are still getting the impact of higher commodity prices and therefore margins are under pressure. But overall we have been able to maintain our profit growth because we are able to save on interest costs and we are able to save on other fixed costs.

Q: How do you expect margins and sales to pan out in the second half, do you think you will see an improvement in margins and what kind of sales growth?

A: I think overall we hope that against the Rs 2252 crore which we did in the last year, we hope the current year will cross Rs 2700 crore, a growth of about 25%.

As far as margins are concerned, only in the second half we can expect some improvement in margins. In Q2, I think there will be pressure on margins. But as we know how the market moves is something only time will show. But sales growth we have orders of over Rs 800 crore in case of our engineering projects. So I don't see sales as an issue of crossing Rs 2700 crore, but let us see how the bottomline grows.

http://indiaearnings.moneycontrol.com/sub_india/compnews.php?autono=473193