

01st November, 2018

Bajaj Electricals Ltd. Records 79.5% jump in Net Profit for Q2

Q2 Sales / Income from Operations increased by 70.9% to Rs. 1598.44 Cr

Consumer Products and EPC Sales grows by 24.9% and 126.9%

EPC Segment Operating Profit grow by 171.4% from Rs. 14.61 Cr to Rs. 39.66 cr

Bajaj Electricals Ltd has declared its results for the second quarter and half year ended 30th September, 2018.

For the second quarter of 2018-19, the Company has achieved Sales/income from operations of Rs.1598.44 Cr as against Rs. 935.58 Cr, an increase of 70.9% over the second quarter of the previous year. PBT and PAT for the quarter have been Rs. 53.27 Cr and Rs. 34.08 Cr respectively, as against Rs. 30.65 Cr and Rs. 18.98 Cr in the corresponding quarter of the previous year.

For the half year ended 30th September 2018, the Company has achieved Sales/income from operations of Rs. 2738.37 Cr as against Rs. 1964.99 Cr, an increase of 39.4% over the corresponding half of the previous year. PBT and PAT for the half year ended 30th September 2018 has been Rs. 115.56 Cr and Rs. 74.61 Cr respectively, as against Rs.63.40 Cr and Rs. 39.48 Cr in the corresponding half of the previous year.

For the quarter, Consumer Products segment of the Company has earned total revenue of Rs. 642.29 Cr as against Rs. 514.11 Cr, a growth of 24.9% over the corresponding previous quarter. EPC segment has achieved a total revenue of Rs. 955.90 Cr as against Rs. 421.34 Cr, registering a growth of 126.9% over the corresponding quarter of the previous year.

For the half year, Consumer Products segment of the Company has earned total revenue of Rs. 1239.15 Cr as against Rs. 983.64 Cr, a growth of 26% over the corresponding period of the previous year. EPC segment has achieved a total revenue of Rs. 1498.86 Cr as against Rs. 981.17 Cr, registering a growth of 52.8% over the corresponding period of the previous year.

Mr. Shekhar Bajaj, Chairman and Managing Director of Bajaj Electricals Limited, said “Consumer Products segment has registered a strong growth in top line, driven by increased market penetration through its retail network, which has been possible on account of successful implementation of its Range and Reach Expansion Programme’ (RREP). Besides there has been good growth in the sales to Canteen Stores Department (CSD) and Modern Retail Formats (MFR) as well. However increase in commodity prices and depreciation of the rupee has impacted the margins of this segment.

With festive season ahead, the demand for Consumer Products is expected to remain strong during the year. The company has already taken price hike for certain products categories during the current quarter which has been accepted by the market. It has also started marketing and distribution of Non Stick cookware under ‘**NIRLEP**’ brand through its distribution channel, which has received a very good response. With all these positives, the segment is now poised to register a strong performance in the coming quarters.

EPC Segment has registered splendid performance with revenue growth of 126.9% over the corresponding previous quarter and improvement in margins. Execution of Projects in Uttar Pradesh is on fast track, which would boost the revenue of the segment in the future quarters.

The current order book stands at Rs. 7307 Cr, comprising of Rs. 1278 Cr for Transmission Line Towers; Rs. 5813 Cr for Power Distribution; and Rs. 216 Cr for Illumination Projects.