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Bajaj Electricals Q3 Profit Jumps up by 73.6%

Q3 Income from Operations surge by 88.8% to Rs. 2161.83 Cr from Rs. 1145.13 Cr

Consumer Products (CP) operating Profit grows by 41.2%

EPC operating Profit zooms by 146.4%

Bajaj Electricals Ltd has declared its results for the third quarter & nine months period ended 31st December 2018. During the third quarter, the Company achieved Sales / Income from operations of Rs. 2161.83 Cr as against Rs. 1145.13 Cr, registering a growth of 88.8% over the third quarter of the previous year. Profit before Tax and Profit after Tax for the quarter were at Rs. 100.02 Cr and Rs.63.92 Cr as against Rs. 57.22 Cr and Rs. 36.83 Cr, respectively, in the corresponding quarter of the previous year.

During the nine months period ended 31st December, 2018, the Company achieved Sales / Income from operations of Rs. 4900.20 Cr as against Rs. 3110.12 Cr, a growth of 57.6% over the corresponding period of the previous year. Profit before Tax and Profit after Tax for the nine months period were at Rs. 215.58 Cr and Rs. 138.53 Cr as against Rs. 120.62 Cr and Rs. 76.31 Cr, respectively, for the corresponding period of the previous year.

During the quarter, Consumer Products segment achieved total Revenue of Rs. 760.58 Cr as against Rs. 600.18 Cr, a growth of 26.7% and EPC segment achieved total revenue of Rs. 1401.18 Cr as against Rs. 544.91 Cr, a growth of 157.1%, over the corresponding quarter of the previous year.

During the nine months period ended 31st December, 2018, Consumer Products segment achieved total revenue of Rs. 1999.73 Cr as against Rs. 1583.82 Cr, a growth of 26.3%, whereas EPC

segment registered a growth of 90.0% with the total revenue of Rs. 2900.04 Cr as against total revenue of Rs. 1526.08 Cr for the corresponding period of the previous year.

Mr. Shekhar Bajaj, Chairman and Managing Director, Bajaj Electricals Limited, said “The current quarter has been extremely good for the Company, with both the business segments, Consumer Products (CP) and EPC, registering a robust performance. Consumer Products, by reaching out to more than 1,90,000 retail outlets with successful rollout of “Range Reach Expansion Programme” (RREP), has shown significant growth in sales and improvement in margins. The operating profit of the segment has increased by 41.2% from Rs. 39.09 Cr to Rs. 55.19 Cr and margins have improved from 6.5% to 7.3%. The segment is witnessing immense benefits of this new distribution model in terms of market penetration, operating efficiencies, etc. and is expected to register a strong performance in the coming period as well.

EPC segment performance is driven by fast execution of UP power distribution projects, which have resulted in top line growth of over 157% against the corresponding quarter of the previous year. The operating profit has grown by 146.4% from Rs. 32.06 Cr to Rs. 78.99 Cr, though there is minor drop in the margins. The current order book stands at Rs. 5787 Cr, comprising of Rs. 1004 Cr for Transmission Line Towers; Rs. 4657 Cr for Power Distribution; and Rs. 126 Cr for Illumination Projects.