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Bajaj Electricals Posts Strong Q4 Results

Consumer Products (CP) Revenues up 31%, CP EBIT up by 67%

Profit Before Tax Improves from Rs. 2 Cr. Loss to Rs. 72 Cr. Profit

Bajaj Electricals Ltd has declared its results for the year and quarter ended March 31, 2021.

For the fourth quarter of 2020-21, the Company has achieved Sales/income from operations of Rs. 1,258 Cr. as against Rs. 1,301 Cr., a decrease of 3.2% over the fourth quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 72 Cr. and Rs. 54 Cr. respectively, as against loss before tax and loss after tax of Rs. 2 Cr. and Rs. 1 Cr., in the corresponding fourth quarter of the previous year.

For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 975 Cr. as against Rs. 747 Cr., a growth of 30.6% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 85 Cr. as against Rs. 50 Cr., a growth of 67.4% over the corresponding fourth quarter of the previous year. CP Operating Margins are at 8.7%. EPC segment has achieved a total revenue of Rs. 283 Cr. as against Rs. 554 Cr., registering a de-growth of 48.9% over the corresponding quarter of the previous year. EPC recorded a loss of Rs. 8 Cr. as against loss of Rs. 23 Cr. over the corresponding fourth quarter of the previous year.

For the year ended March 31, 2021, the Company has achieved Sales/income from operations of Rs. 4,585 Cr. as against Rs. 4,987 Cr., a decrease of 8.1% over the corresponding previous year. For the year ended, the company has made profit before tax and profit after tax of Rs. 246 Cr. and Rs. 189 Cr. respectively, as against profit before tax and loss after tax of Rs. 7 Cr. and Rs. 10 Cr., in the corresponding previous year.

For the year ended, Consumer Products segment of the Company has earned total revenue of Rs. 3,315 Cr. as against Rs. 3,095 Cr., a growth of 7.1% over the corresponding previous year. CP segment recorded an EBIT of Rs. 320 Cr. as against Rs. 200 Cr., a growth of 59.5% over the corresponding previous year. CP Operating Margins are at 9.6%. EPC segment has achieved a total revenue of Rs. 1,269 Cr. as against Rs. 1,892 Cr., registering a de-growth of 32.9% over the corresponding previous year.

For the year ended FY21, the Company generated positive Cashflow from Operations of Rs. 658 Cr. as against Rs. 626 Cr. in the corresponding previous year. Debt has reduced from Rs. 962 Cr. as at March 31, 2020 to Rs. 471 Cr. as at March 31, 2021. Net debt as on March 31, 2021 stands at Rs. 425 Cr.

Mr. Shekhar Bajaj, Chairman and Managing Director of Bajaj Electricals Limited, said “I am pleased with our strong performance in this quarter. The Consumer Products business has delivered a strong performance in this quarter, despite a very sharp increase in commodity prices and a weakening of overall demand sentiment, post the third quarter. Our EPC segment has further reduced its loss, while continuing to focus on execution and working capital. On a full-year basis, despite it being a pandemic-impacted year, we have delivered strongly to our overall strategy in line with our long-term vision. We have generated Rs. 658 Cr. of operating cashflow, significantly reduced our debts and delivered all-time-high profits as a company.”

The order book as on April 1, 2021 stands at Rs. 1,116 Cr., comprising of Rs. 476 Cr. for Transmission Line Towers, Rs. 224 Cr. for Power Distribution, and Rs. 416 Cr. for Illumination Projects.