

Bajaj Electricals turns to rural markets

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Mumbai, May 23

Solar streetlights, solar panels, non-grid solar lanterns and LED-cum-solar appliances are potential growth avenues that Bajaj Electricals aims to tap in the next couple of years.

Mr Shekhar Bajaj, Chairman and Managing Director, Bajaj Electricals, told *Business Line* that, this apart, the company intends to focus on rural markets where the population is less than 50,000 for its consumer durables portfolio. For such markets, the company would appoint super stockists or distributors to address market requirements.

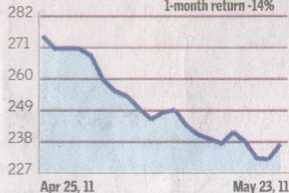
Bajaj would focus on selling its low-end products in fans, irons, toasters and CFLs in the rural segment. The plan is to ensure that the rural foray brings in 10 per cent additional sales in the next couple of years,

For the year ended March

Bajaj Elec

Rs.237

1-month return -14%



31, 2011, total income was up 23 per cent at Rs 2,740 crore, with the engineering and projects division logging Rs 831 crore, consumer durables Rs 1,276 crore and lighting segment Rs 631 crore.

For the quarter-ended March 31, 2011, sales were up 25 per cent at Rs 979 crore against Rs 784 crore and net profit was up 54 per cent at Rs 57 crore, compared to Rs 37 crore.

On concerns, Mr Bajaj said the last quarter had been difficult with commodity prices up, despite which the company was able to sustain margins and growth.