

IPF Online

URL: <http://www.ipfonline.com/IPFCONTENT/news/industry-news/anant-bajaj-appointed-joint-md-bajaj-electricals-ltd.php>

Anant Bajaj appointed Joint MD, Bajaj Electricals Ltd

The Board of Directors of Bajaj Electricals has announced the appointment of Mr Anant Bajaj as Joint Managing Director effective April 1, 2012. Anant Bajaj has been the Executive Director of the company since 2006. The company also brings into foray a new organisational structure and alignment of resources to bring in business synergies.

The two core business verticals aligned are B2C (Consumer Products business) including appliances, fans, CSD, lighting and Morphy Richards and B2B with Luminaires and Engineering Projects Business. The verticals would be headed by Executive Directors Mr P S Tandon and Mr Lalit Mehta respectively, reporting into Mr Anant Bajaj.

During the first nine months of the FY 2011-12, the net sales/income from operations is higher by 15.7 % at Rs 2038.8 crore as against Rs 1761.5 crore during the same period of the previous year. For FY 2011-12, the company is looking at closing the year at around Rs 3200 crore.

Congratulating Anant, on behalf of the Board of Directors, Mr Shekhar Bajaj, Chairman & Managing Director, Bajaj Electricals Ltd said, "The Board of Directors felt that Anant Bajaj is the most suitable contender for the post of Joint Managing Director of Bajaj Electricals. Anant has been involved with the different facets of our business for over a decade and his good understanding and strategic thinking in the field of sales and marketing, brand building as well as information technology apart from others, will definitely help him in his new role."

Mr Anant Bajaj said, "It is an honor to take charge in this new role of Joint Managing Director of Bajaj Electricals. I look forward to taking up challenges and see the Company move towards more focused attention towards R&D, innovations in our product range, from value engineering to looking at more profitable and real technological innovations. We look forward to Bajaj Electricals being seen as the "Employer of Choice" thus attracting the best talents across the globe.

Anant added, "Going forward, my aim would be to enhance the profitability of the company and make it one of the most admired brands globally. We will do that by keeping our feet on the ground, eyes on the future and inspiring trust among stakeholders."