

# Bajaj Elec reports 8 pc rise



MUMBAI: Bajaj Electricals today reported around 8pc growth in net profit at Rs 26.92 crore in the quarter to September from Rs 24.98 crore in the year-ago period. Net sales grew 4.7 pc to Rs 733.81 crore

during the period, the company said in a statement.

The profit before taxes stood at Rs 32.29 crore, which included Rs 24.68 crore from divestment of its shareholding in Bajaj Ventures.

During the quarter, the lighting and consumer durables segments achieved total revenue of Rs 201.65 crore and Rs 398.69 crore respectively, a growth of 6.6 pc and 17.4 pc, respectively, over the corresponding quarter of previous fiscal, the company said.

The engineering and project segment on the other hand grew by 22.5 pc to Rs 132.71 crore.

Chairman and managing director Shekhar Bajaj said the adverse market conditions such as commodity prices volatility, exchange rate fluctuations, etc impacted the margins of the lighting and consumer durables segment, despite the demand side being reasonably stable.