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ANANT BAJAJ TAKES OVER AS JOINT MANAGING DIRECTOR, BAJAJ ELECTRICALS LTD

The Board of Directors of Bajaj Electricals today 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 organizational 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 & Mr. Lalit Mehta respectively, reporting into Mr. Anant Bajaj.

During the first Nine Months of the Financial Year (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 & 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. "

Anant Bajaj joined Bajaj Electricals Ltd. as Project Co-ordinator in the year 1999 and was responsible for setting up the Rs. 45 crore High Mast Manufacturing and Galvanizing Plant for Bajaj Electricals at Ranjangaon, near Pune. As an acknowledgement of his growing understanding of the intricacies of managerial duties, he was appointed General Manager, Special Assignments, in 2005. Through his vision and determination his exports arm, Bajaj International Pvt. Ltd soon made successful forays into businesses as diverse as IT and Solar products.

In February 2006, he was appointed on the Board of Bajaj Electricals as Executive Director. Presently, he is also on the Board of Directors of Hind Lamps Ltd., Hind Musafir Ltd. and Bachhraj Factories Ltd.

Anant's degree in Commerce from HR College laid the foundation for a career in business; subsequently, a Post Graduate diploma from S.P. Jain Institute of Management Studies equipped him to handle the responsibilities to develop his innate entrepreneurial abilities.

Currently he is pursuing OPM (Owner President Management) Program at the prestigious Harvard Business School to be completed by 2013. The Program covers areas of Senior Business Management, Finance, global marketing, innovations, negotiation ethics including Corporate Governance and share holder relationship.

His multidimensional personality draws enrichment from interests as varied as music, sports, travelling and networking. Affable and outgoing, he is as passionate about wildlife conservation as he is about Information Technology. His love of adventure sports has taken him where few but the very brave would venture. Anant Bajaj is very much a man of his times – dynamic and forward thinking; yet he is firmly rooted in time tested Indian traditions and values.