



Electricals

May 14, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

: Code No. 500031

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

: BAJAJELEC – Series: EQ

Dear Sir/Madam,

Sub.: Presentation on the Financial Results of Bajaj Electricals Limited (“the Company”) for the fourth quarter and financial year ended March 31, 2024

The presentation on the Financial Results of the Company for the fourth quarter and financial year ended March 31, 2024, is enclosed herewith.

We request you to take the above on record.

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

Chief Compliance Officer & Company Secretary

Encl.: As above.



Electricals



Investor Presentation

Q4 FY'24

May 14, 2024

Disclaimer

The material that follows is a Presentation of general background information about the activities of Bajaj Electricals Limited (“**Company**”) or its subsidiary or joint venture or associate (together with the Company, the “**Group**”) as at the date of the Presentation or as otherwise indicated. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation has been prepared by and is the sole responsibility of the Company. By accessing this Presentation, you are agreeing to be bound by the trading restrictions. It is for general information purposes only and should not be considered as a recommendation that any investor should subscribe to or purchase the Company’s equity shares or other securities.

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Q4 FY'24 – FMEG Performance Overview

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Financial Highlights

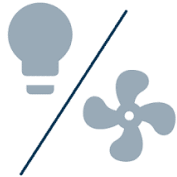
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Q4 FY'24 – Performance Overview



Core FMEG Performance (Contracted by c.8% on YoY basis on account of weakness in appliances and GT)

- **Consumer Products (CP) Segment:** Dropped mainly due to contraction in appliances
- **Lighting Solutions (LS) Segment:** Contraction on account of LED price erosion and high base effect in professional lighting



Channel Highlights

- GT witnessed demand slowdown, leading to drop of c.3%
- Strong double-digit growth across key alternate channels – MFR (c.17%), E-Com (c.25%) & Exports (c.25%)



Cash Position

- Healthy cash flow from operations of INR 147 Cr mainly on account of working capital optimisation
- Strong Balance Sheet with C&CE and surplus investments to tune of INR 305 Cr
- Credit Rating: **Long Term – CRISIL AA-/ Stable (Upgraded from CRISIL A+)**

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Q4 FY'24 – Profit & Loss Statement

(INR Cr)

Particulars	Q4 FY'24	Q4 FY'23	YoY (%)	Q3 FY'24	Commentary
Revenue from Operations	1,188	1,292	(8.0%)	1,228	Revenue: Dropped on account of weakness in appliances and general trade
Less : COGS	851	908	(6.3%)	871	
Gross Margin	337	384	(12.3%)	357	Gross Margin: Dropped on account of higher discounting
Staff Cost	83	88	(5.9%)	96	Depreciation: Increase due to capitalisation of leases for new warehouses, investment in moulds, new HO
Other Expenses	205	202	1.5%	204	
Depreciation and Amortisation	30	22	34.9%	30	
Add : Other Income	22	21	8.8%	43	Other Income: Includes INR c.4 Cr of interest on income-tax refund and INR c.4 Cr of treasury income
EBIT for continuing operations	42	93	(54.8%)	71	
As % of Revenue	3.5%	7.2%		5.8%	Finance Cost - Includes interest on vendor financing to the tune of INR c.11 Cr and interest on lease liability of INR c.5 Cr
Less : Finance Cost	18	12	46.7%	20	
PBT for continuing operations	24	81	(69.8%)	50	
Less: Taxes	(5)	28		13	
PAT for continuing operations	29	53	(44.7%)	37	
As % of Revenue	2.5%	4.1%		3.0%	

Q4 FY'24 – Segment Details

Segment Revenue

Particulars	Q4 FY'24 (Cr)	Q4 FY'23 (Cr)	YoY (%)	Q3 FY'24 (Cr)
Consumer Products	917	987	(7.0%)	957
Lighting Solutions	271	305	(11.3%)	272
Total Revenue	1,188	1,292	(8.0%)	1,228

Segment Results

Particulars	Q4 FY'24		Q4 FY'23		Q3 FY'24	
	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)
Consumer Products	16	1.8%	65	6.6%	16	1.7%
Lighting Solutions	23	8.5%	23	7.5%	23	8.4%
Total*	42	3.5%	93	7.2%	71	5.8%

*Total includes other un-allocable income & expense

Commentary

Consumer Products Segment:

- Growth in fans and Morphy Richards offset by drop in appliances
- Margins under pressure due to discounting and operating de-leverage

Lighting Solutions Segment:

- Drop on account of LED price erosion in consumer lighting and higher base effect in professional lighting
- EBIT improved on account of gross margin improvements

Cash Flow Summary: FY'24

Particulars	INR Cr
Profit Before Tax	173
Adjustments for :	
• Non-Cash items	116
• (Increase) / Decrease in Working Capital	70
Taxes Paid	(3)
Discontinued operations	(3)
Net Cash from Operating Activities (A)	353
Capital Expenditure (net of sale proceeds)	(131)
Surplus funds invested	(130)
Interest received	51
Net Cash (used in) /from investing activities (B)	(210)
Proceeds from exercise of share options	5
Proceeds/ (Repayment) of Borrowings	-
Payment of Lease Liabilities	(29)
Interest Paid	(62)
Dividend Paid	(46)
Net Cash (used in) /from financing activities (C)	(132)
Net increase / (decrease) in Cash & Bank balances	11
Opening Balance of Cash/Bank Balances	342
Cash transferred pursuant to demerger	(238)
Closing Balance of Cash/Bank Balances	114

Commentary

Cash Flow from Operating Activities (CFO) :

- Positive CFO of INR 353 Cr contributed by improved working capital and operating profits

Cash Flow from Investing Activities:

- Investment towards new moulds for new and refreshed products

Cash Flow from Financing Activities:

- Dividend and interest repaid to the tune of INR 108 Cr

Cash Position

(INR Cr)

Particulars	As on Mar'24	As on Dec'23	As on Mar'23
Cash & Cash Equivalent	114	71	342
Investment (surplus funds)	191	126	69
Sub-Total	305	198	411
Gross Debt	-	-	-
Net Position	305	198	411
Net Worth	1,441	1,413	1,907

CRISIL ratings :

- Long Term Rating – CRISIL AA-/ Stable
- Short Term Rating – CRISIL A1+

FY'24 – Profit & Loss Statement

(INR Cr)

Particulars	FY'24	FY'23	YoY (%)
Revenue from Operations	4,641	4,889	(5.1%)
Less : COGS	3,287	3,381	(2.8%)
Gross Margin	1,354	1,508	(10.2%)
Staff Cost	365	344	6.2%
Other Expenses	730	789	(7.6%)
Depreciation and Amortisation	110	74	48.5%
Add : Other Income	86	45	92.0%
EBIT for continuing operations	237	346	(31.6%)
As % of Revenue	5.1%	7.1%	
Less : Finance Cost	63	44	45.5%
PBT for continuing operations	173	302	(42.8%)
Less: Taxes	37	87	
PAT for continuing operations	136	215	(36.9%)
As % of Revenue	2.9%	4.4%	

Segment Revenue

Particulars	FY'24 (Cr)	FY'23 (Cr)	YoY (%)
Consumer Products	3,604	3,764	(4.3%)
Lighting Solutions	1,037	1,125	(7.8%)
Total Revenue	4,641	4,889	(5.1%)

Segment Results

Particulars	FY'24		FY'23	
	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)
Consumer Products	114	3.2%	248	6.6%
Lighting Solutions	80	7.7%	88	7.8%
Total*	237	5.1%	346	7.1%

*Total includes other un-allocable income & expense

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New Product Launches: Fans & Appliances (BAJAJ)

47* Launches



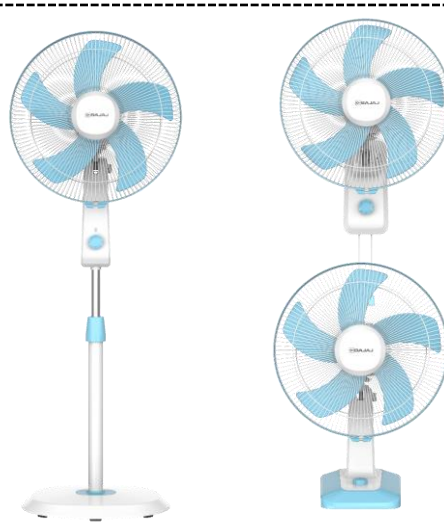
ARIOSO BLDC PLUS

- Energy Efficient BEE 5 Star Rated BLDC Fan with Super5Tuff Technology
- Unique Adjustable Canopy for Easy Installation



CLASSICO SLEEK

- Energy Efficient BLDC Fan
- Sleek Compact Design for Enhanced Aesthetics
- High Power Density Motor
- 2 color options in Wooden Finish & 3 color options in Natural finish



PENTA ROBUSTO TPW

- Aerodynamic design – 5 blades
- DuraBreeze Technology : Designed for 50% More Lasting Air Comfort
- LubriGuard™ , DustGuard™ , ThermoSafe™ XL Bush Bearing : 50% Extra Motor Warranty



ELEVATE 90 DIGI

- Bajaj DuraTuff Pro Motor with 3-year warranty
- Bajaj DuraMarine Pro Pump with 3-year warranty
- Powerful Air Flow
- Anti-Bacterial Hexacool Master



XFORCE 100 (Semi-commercial)

- Bajaj DuraMarine Pump with 2-year warranty
- Anti-Bacterial Hexacool Master
- Powerful Air Flow
- 17 inches Aluminum Fan Blade Size

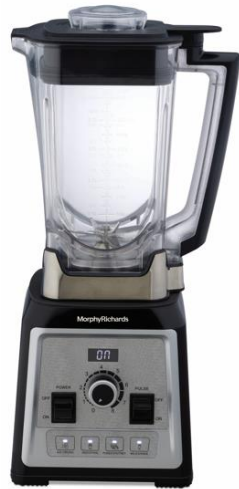
New Product Launches: Morphy Richards

8* Launches



Dual Basket Air Fryer

- 2500W power
- 2 independent basket with 4.5L capacity each
- Large digital display
- 10 Preset Menus, Match cook and Smart Finish functions



Storm Blender

- 1000W copper motor
- 4 preset menus
- 8 step speed controls
- 8-leaf octa-cut stainless steel blade



30CGD Microwave Oven

- 30L capacity
- 220 autocook menu
- In build dehydrator
- Anti bacterial & Anti fungal cavity



TetraGrind 3Jar 750W MG

- 750W, 20000 RPM Motor
- 3 stainless steel jars with handles
- Dome lid in wet jar



ProMix Hand Mixer

- 300W copper motor
- 5 speed controls
- Overheating protection

New Product Launches: Cookware (Bajaj & Nirlep)

18* Launches
Size & capacity variation of existing range



NutriHealth Pro (NHPro)

- With Silver Ion Coating → kills 99% Bacteria
- 3 Layer Spray Coating with spatter finish
- Soft Touch Handle
- 18 months of Guarantee



NutriHealth (NH)

- With Silver Ion Coating → kills 99% Bacteria
- 5 Layer Coating
- Sturdy Handle
- PFOA Free
- 12 months of Guarantee



NutriHealth Pro Pressure Cooker (NHPro) Range

- Nutri Vent : Advanced Nutrition Retention technology
- Unidirectional Steam Release
- Unique Clip Lock
- Food Grade Nitrile Rubber Gasket

New Product Launches: Nex



DRYFT A95 BLDC IoT

- Works with Alexa, Google & NEX app
- ABS Blades with SharqFin for low noise and Minimum Air Drag
- 41W BLDC Motor with 5-star Rating



GLYDE A80 BLDC

- IR Based Remote control operation
- AI Blades with Adjustable Down Rod
- 33W BLDC Motor with 5-star Rating



FEEL THE FUTURE.

20% HIGHER AIR THRUST*
powered by
AEIROLOGY™

*tested and verified by DSR laboratory, with air thrust under the fan vs. conventional star rated fan.

New Product Launches: Consumer Lighting

31* Launches



BEAM PRO LED BATTEN 20W CDL

- Lumen Efficacy of 100 lm/W
- Aesthetically superior Square profile made from engineering plastic
- Soothing Light
- Voltage Surge Protection of 4kV
- Wide Operating Voltage of 100V-300V, sustains 400V for 4 hours
- Long life of 25000 hours



IVORA COMPACT DOWNLIGHT 3W 3-IN-1 CCT/COLOUR

- Available in 2 Options
 - Multi CCT (CW – WW - NW)
 - Multi Colour (Red – Blue – Pink)
- Compact Design for small places
- Voltage Surge Protection of 3.5 kV
- Wide Operating Voltage Range (100 – 300V)
- Long life of 25000 hours



CELESTA LED DEEP DOWNLIGHT 5W, 9W

- Lumen Efficacy of 90 lm/W
- LED Back-Lit Technology
- Voltage Surge Protection of 2.5 kV
- Wide Operating Voltage Range (150 – 300V)
- Long life of 25000 hours
- Available in 6 different colours



IVORA PLUS LED PANEL

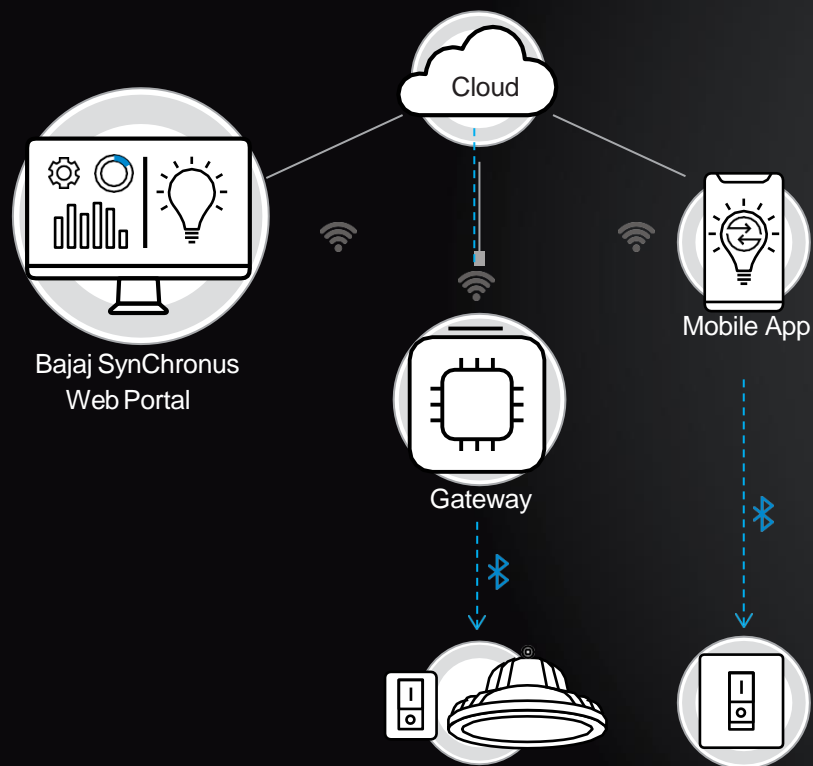
- Lumen Efficacy of variants 90 lm/W
- LED Back-Lit Technology
- Voltage Surge Protection of 3 kV
- Wide Operating Voltage Range (100 – 300V), sustains 400V for 4 hours
- Soothing Light
- Long life of 25000 hours

*No. of SKUs

New Product Launches: Professional Lighting

NOVABAY

High-Efficacy Highbay



Bajaj SynChronus Web Portal

Mobile App

Gateway

Bajaj SynChronus Compatible Luminaires

160
lm/W



Offers a remarkable efficacy of 160 lm/w, also has an economical option of 130 lm/W

Innovative design to enhance workspace aesthetics

Versatile application in varied environment with temperature ranging from -20°C to 50°C

XE version is with EMI/EMC compliant IP 67 rated constant current driver.

SYNCHRONOUS
ENABLED

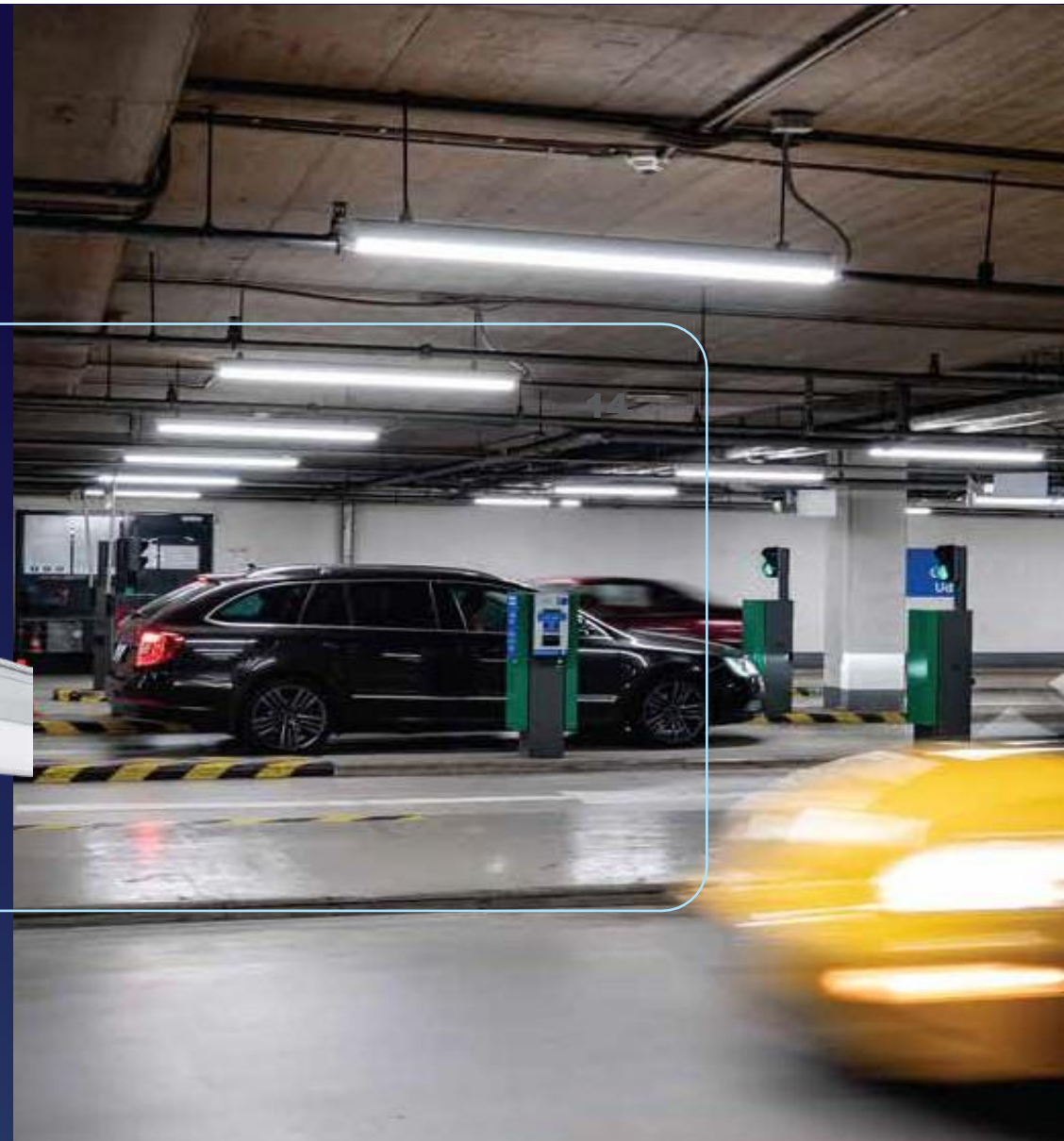
ACHIEVING INDUSTRY 4.0 GOALS
WITH SMART LIGHTING SOLUTIONS

New Product Launches: Professional Lighting

DAWN

Surface Mounted LED Batten

20W & 40W



Available
Wattages
20W & 40W



Energy Efficient
Batten Delivering
High Efficacy



Long Life



Sleek Design
Enhancing
Aesthetics

Professional Lighting Installations

Tunnel Lighting | Mumbai Coastal Road

- **Best-in-Class LED Luminaires:**
 - Optimal brightness and color rendition
 - Fire retardant polycarbonate lens
 - Luminaire mounted on specialised stainless-steel brackets
- **Smart Lighting Control System:**
 - Dynamic lighting according to traffic flow, weather and time
 - Integration with MCGM's command and control center



Professional Lighting Installations

Anna Indoor Stadium, Trichy
Venue of Khelo India, January 2024



Solar Street Lighting |
Trichy Bypass



Professional Lighting Installations

Landscape Lighting | CPWD, Andaman & Nicobar Island



Market Activation | Bajaj



Morphy Richards | Café Artisan Launch Event



Valentine's Day Campaign | Morphy Richards



Morphy Richards
Happier | Engineered

A gift that keeps on grooming.

#OhSoRich

This advertisement features a dark blue grooming kit in its carrying case, which includes a trimmer, a shaver, and various attachments. The kit is displayed on a light pink surface next to a red gift box with a white ribbon. The background is a solid dark red color.



Morphy Richards
Happier | Engineered

A gift that blows her mind.

#OhSoRich

This advertisement shows a sleek, dark blue hair dryer positioned on a light pink surface. A red gift box with a white ribbon is visible in the background. The background is a solid dark red color.



Morphy Richards
Happier | Engineered

Gifts that make them go
'Oh so rich' this Valentine's Day.
Morphy Richards Grooming Range.

#OhSoRich

This advertisement displays a collection of grooming products, including a shaver, a trimmer, and a hair dryer, arranged on a light pink surface. A red gift box with a white ribbon is also present. The background is a solid dark red color.



Morphy Richards
Happier | Engineered

A gift straight from the heart.

#OhSoRich

This advertisement features a dark blue hair straightener lying on a light pink surface. A red gift box with a white ribbon is visible in the background. The background is a solid dark red color.

Market Activation | Morphy Richards





FEEL THE FUTURE.

Nex Trade Meet - Delhi



Go-To-Market Initiative : Consumer Lighting

Kicked off pilot for Go-To-Market initiatives in 5 markets



Distributor Meet



LAS T-Shirts Distribution



Electricians Meet



Bulb Tester Unit placement



POSM Distribution



Retailer Meet

Awards & Recognition

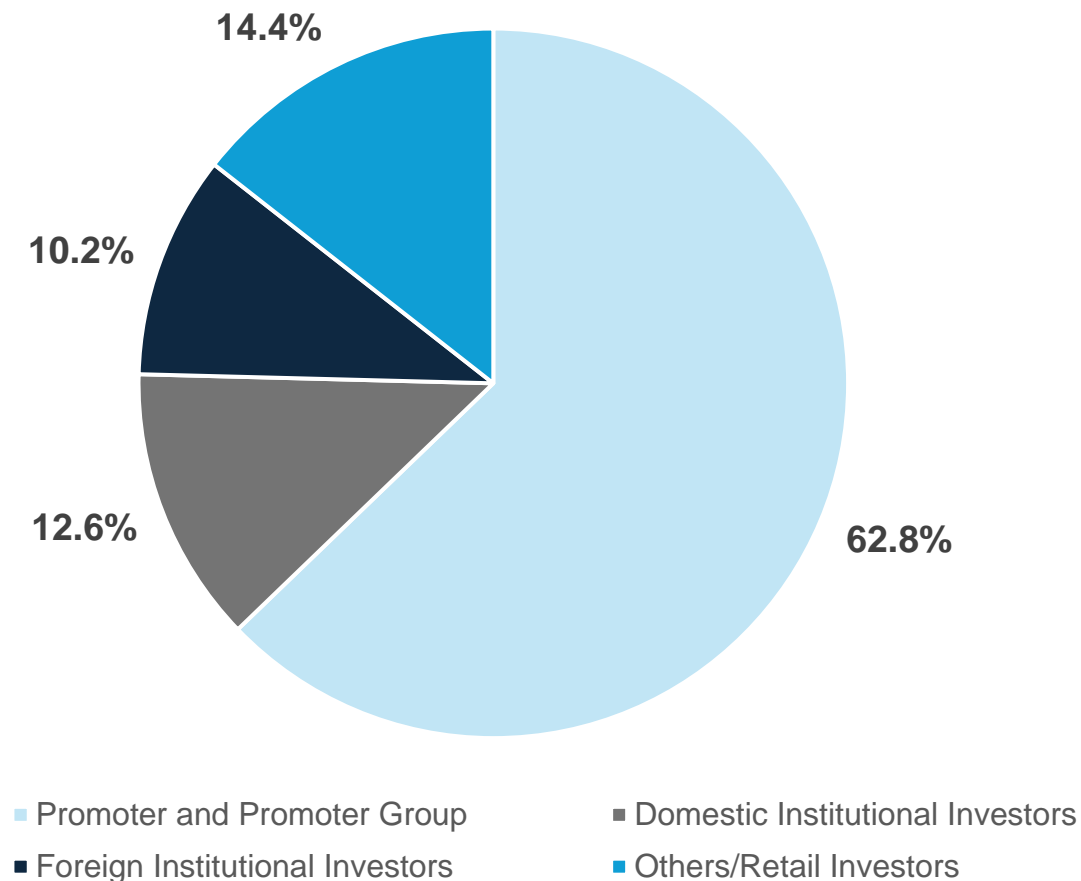


DMA Asia Echo Award 2023

Recognition of the BAJAJ “Built For Life” transformation campaign for elevating the brand with relevance to modern consumers



Shareholding Pattern as on 31st March, 2024



Proposed Dividend

Proposed dividend per share (INR)	3
Proposed dividend (%)	150%
Proposed dividend Payout Ratio (%)*	26.2%

*on standalone PAT

Bajaj Electricals Limited

CIN: L31500MH1938PLC009887



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Website: www.bajajelectricals.com



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