



Electricals

PRESS RELEASE

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Bajaj Electricals Posts Q1 Results

Revenues up by 3.8%

Lighting Solutions EBIT Margins at 10.5%

Strong Cashflow from Operations of Rs 155 crores

Bajaj Electricals Ltd has declared its results for the quarter ended June 30, 2024.

For the first quarter of 2024-25, the Company has achieved revenue from operations of Rs. 1,155 Cr. as against Rs. 1,112 Cr., a growth of 3.8% over the first quarter of the previous year. For the quarter, the company has made profit before tax and profit after tax of Rs. 38 Cr. and Rs. 28 Cr. respectively, as against profit before tax and profit after tax of Rs. 53 Cr. and Rs. 38 Cr. respectively, in the corresponding quarter of the previous year.

For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 905 Cr. as against Rs. 873 Cr., a growth of 3.7% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 23 Cr. as against Rs. 41 Cr. in the corresponding quarter of the previous year.

For the quarter, Lighting Solutions (LS) segment of the Company has earned total revenue of Rs. 250 Cr. as against Rs. 240 Cr., a growth of 4.3% over the corresponding quarter of the previous year. LS recorded an EBIT of Rs. 26 Cr. as against Rs. 20 Cr. in the corresponding quarter of the previous year.

For the quarter ended June 30, 2024, the Company generated positive Cashflow from Operations of Rs. 155 Cr. Cash equivalents and surplus investments are at Rs. 442 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said "Revenues for the Company have grown at 3.8% with consumer demand having bottomed-out and green shoots visible in rural demand. Lighting Solutions EBIT margins are at 10.5%, due to improvement in overall gross margins. We continue to maintain strong positive cash flows and focus on our long-term strategic objectives with a continued push on new products and brand strengthening. I am confident that with a pickup in demand during the second half of this fiscal, we shall see a strong upward performance."

The order book as on July 1, 2024, stands at Rs. 210 Cr. for Professional Lighting Projects.