



Electricals

November 7, 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 Unaudited Financial Results of Bajaj Electricals Limited (“the Company”) for the second quarter and half year ended September 30, 2024

The presentation on the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2024, is enclosed herewith.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

Chief Compliance Officer & Company Secretary

Encl.: As above.



Electricals

Investor Presentation Q2 FY'25

November 7, 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.

This Presentation includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipates”, “believes”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “seeks”, “should”, “will”, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company’s intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward looking statements could include, among others, future changes or developments in (i) the Group’s business, (ii) the Group’s regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Group operates.

Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. There are some important factors that could cause material differences to Company’s actual results. These include (i) our ability to successfully implement our strategy (ii) our growth and expansion plans (iii) changes in regulatory norms applicable to the Company (iv) technological changes (v) investment income (vi) cash flow projections etc. The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Presentation, unless otherwise specified is only current as of the date of this Presentation. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Presentation, the information contained herein is based on management information and estimates. This document is just a Presentation and is not intended to be and does not constitute a “prospectus” or “offer document” or a “private placement offer letter” or an “offering memorandum” or an “offer” or a solicitation of any offer to purchase or sell any securities.

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Q2 FY'25 – Performance Overview

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Business Highlights

Q2 FY'25 – Performance Overview



Core FMEG Performance (c.0.5% growth on YoY basis flattish growth in CP)

- **Consumer Products (CP) Segment:** c.1.2% growth on a YoY basis on account of Appliances and Morphy Richards
- **Lighting Solutions (LS) Segment:** c.2.0% de-growth on a YoY basis due to contraction in Consumer Lighting



Channel Highlights*

- Early signs of revival witnessed in GT with growth of c.4% YoY
- Single-digit growth across key alternate channels – Institution (c.9%), MFR (c.7%) and E-Com (c.5%)



Cash Position

- Healthy cash flow from operations of INR 22 Cr mainly on account of EBITDA and working capital optimisation
- Strong Balance Sheet with C&CE and surplus investments to the tune of INR 378 Cr

*Gross sales data

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Q2 FY'25 – Profit & Loss Statement

(INR Cr)

Particulars	Q2 FY'25	Q2 FY'24	YoY (%)	Q1 FY'25
Revenue from Operations	1,118	1,113	0.5%	1,155
Less : COGS	778	782	(0.5%)	796
Gross Margin	340	330	2.9%	359
Staff Cost	92	96	(4.1%)	93
Other Expenses	196	159	23.4%	190
Depreciation and Amortisation	35	27	29.4%	32
Add : Other Income	15	11	40.5%	11
EBIT for continuing operations	32	59	(45.9%)	54
As % of Revenue	2.9%	5.3%		4.7%
Less : Finance Cost	17	14	23.0%	16
PBT for continuing operations	15	45	(67.4%)	38
Less: Taxes	2	13		10
PAT for continuing operations	13	32		28
As % of Revenue	1.2%	2.8%		2.4%

Commentary

Revenue: Growth in Consumer Products' business offset by degrowth in Lighting Solutions business

Gross Margin (GM): Increased by 0.7% majorly driven by improvement in Lighting Solutions business

Staff Cost: Reduced on account of actuarial valuation impact

Other Expenses: Swing of c. INR 30 Cr. due to reversal of warranty provision considered in Q2 FY'24

Depreciation: Increase due to capitalisation of leases for new warehouses, investment in moulds, new HO

Finance Cost - Includes interest on vendor financing to the tune of INR c.10 Cr and interest on lease liability of INR c.5 Cr

Q2 FY'25 – Segment Details

Segment Revenue

Particulars	Q2 FY'25 (Cr)	Q2 FY'24 (Cr)	YoY (%)	Q1 FY'25 (Cr)
Consumer Products	868	858	1.2%	905
Lighting Solutions	250	255	(2.0%)	250
Total Revenue	1,118	1,113	0.5%	1,155

Segment Results

Particulars	Q2 FY'25		Q2 FY'24		Q1 FY'25	
	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)
Consumer Products	9	1.0%	41	4.8%	23	2.5%
Lighting Solutions	15	6.0%	14	5.6%	26	10.5%
Total*	32	2.9%	59	5.3%	54	4.7%

*Includes other un-allocable income & expense

Commentary

Consumer Products Segment:

- Higher double-digit growth in MR, followed by flattish growth in Appliances
- Single-digit de-growth in fans
- Coolers showed ~2x growth on YoY basis
- EBIT margins: swing of c. INR 30 Cr. due to reversal of warranty provision considered in Q2 FY'24

Lighting Solutions Segment:

- Growth in Professional lighting marginally offset by drop in Consumer lighting
- Double-digit volume growth and high-single-digit value growth witnessed in focus categories
- EBIT improved on account of GM improvements

Cash Flow Summary: H1 FY'25

Particulars	INR Cr
Profit Before Tax	53
Adjustments for :	
• Non-Cash items	63
• (Increase) / Decrease in Working Capital	47
Taxes Paid	14
Net Cash from Operating Activities (A)	177
Capital Expenditure (net of sale proceeds)	(19)
Surplus funds invested	(164)
Interest received	13
Net Cash (used in) /from investing activities (B)	(170)
Proceeds from exercise of share options	5
Payment of Lease Liabilities	(23)
Interest Paid	(33)
Dividend Paid	(35)
Net Cash (used in) /from financing activities (C)	(86)
Net increase / (decrease) in Cash & Bank balances	(79)
Opening Balance of Cash/Bank Balances	114
Closing Balance of Cash/Bank Balances	35

Commentary

Cash Flow from Operating Activities (CFO) :

- Positive CFO of INR 177 Cr contributed by operating profits and working capital release

Cash Flow from Investing Activities:

- **Capex:** Investment towards new moulds
- **Surplus Funds:** Investments in mutual funds and fixed deposits

Cash Flow from Financing Activities:

- Dividend and interest repaid to the tune of INR 68 Cr
- Lease liability to the tune of INR 23 Cr

Cash Position

(INR Cr)

Particulars	As on Sep'24	As on Jun'24	As on Mar'24
Cash & Cash Equivalent	35	183	114
Investment (surplus funds)	343	259	191
Net Position	378	442	306
Net Worth	1,463	1,473	1,441

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New Product Launches: Consumer Products (BAJAJ)

30 Launches*



Glanza 42L and 30L Personal Air Cooler

- DuraTuff PRO Motor & DuraMarine PRO Pump with 3-year warranty
- Anti-bacterial Hexacool Technology
- Turbo Fan Technology
- 9M Powerful Air Throw



Bajaj Endure Series Eldeco Ceiling Fan

- Super5Tuff Technology with 5-years product warranty
- FierroShield Bearing & Corrosafe Lacquer for longer motor life.
- Anti-corrosive Aluminum Blade & Body



Bajaj Ninja Series PowerBlend 1000W JMG

- Powerful 1000W Double Ball Bearing Motor
- Duracut® blade - With lifetime warranty
- MetaGrip™ Metal Coupler
- Dedicated pulse mode for better control



Bajaj BreezeMaster Pedestal and Wall Fan

- Multi-functional Remote Control
- High Air Feel (80 CMM) – Superior Comfort with 10% Higher Air Delivery
- Fan Head Tilting Mechanism & Wide Oscillation



Bajaj MetallicaBreeze Pedestal and Wall Fan

- Air Feel Max (93 CMM) – Superior Comfort with 30% Higher Air Delivery**
- Ribbed Aluminium Blades - Rust Free, Durable & Non-Bending
- Fan Head Tilting Mechanism & Wide Oscillation

New Product Launches: Nirlep

9 Launches*



NutriHealth Stainless Steel PC Series (2L - 6L)

- Advanced Nutrition Retention with Patented Nutri-Vent Technology - 5 Year Warranty
- Made up of SS 304 Stainless Steel
- Ergonomically Designed Handles
- Food Grade Nitrile Rubber Gasket
- Induction Compatible
- ISI Certified



NHC Expert Induction base Fry Pan (24cm & 28cm)

- Silver Ion Coating
- Kills 99.9% bacteria
- SS stay cool Xtra long pipe handles for professional use
- Metal spoon friendly
- PFOA free coating



NutriHealth Aluminum PC ((4L - 6L)

- Advanced Nutrition Retention with Patented Nutri-Vent Technology
- Strong and sturdy aluminum body
- Ergonomically designed handles
- Induction Compatible
- 5Y Warranty

New Product Launches: Morphy Richards

4 Launches*



Crystal Crisp Toaster

- Transparent Glass
- 900W Power
- Six Browning Controls
- Reheat & Defrost Functions
- Mid-Cycle Cancel Function
- Cord Winder Removable Glass Panels
- Removable Crumb Tray

Kingsman Elite 3 in 1

- 3 in 1 Groomer
- 11 length settings, comb, & nose trimmer
- 90 minutes run time
- Quick charge in 2 hours
- Detachable blades
- Enhanced grip

Turbo Blaze 2400W

- Massive 340ml Water Tank
- Intense Steam Burst
- Premium Ceramic Soleplate
- Versatile Ironing Modes
- Advanced Anti-Calc Technology
- Leak-Free Anti-Drip System
- Intelligent Safety Auto-Off

Black Beauty SM Grill

- 750W
- Cord storage
- Anti skid feet
- Upright Storage
- Tight lock mechanism

New Product Launches: Nex

11 Launches*



Nex DAC D2 75L White

- 85 Ft Air throw Distance
- Turbo Mode for High Air Thrust
- Innovative Circular Louvers
- Antibacterial Honeycomb
- Air Delivery – 5500 CMH
- Power – 190 W



Nex TAC T1 40L White

- Airfluence™ Blower
- 28 Ft Air throw
- Antibacterial Honeycomb
- Air Delivery – 2200 CMH
- Power – 135 W
- Low Noise, High Cooling

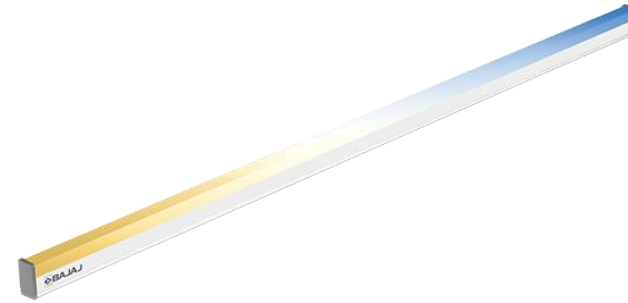


Nex DAC D1 55L White Nex Trolley DAC D1

- 12 °C Temp drop
- Extra Thick cooling pad
- 44 Ft Air throw
- Innovative Circular Louvers
- Air Delivery – 5100 CMH
- Power – 165 W

New Product Launches: Consumer Lighting

55 Launches*



CELESTA TRI COLOUR ROPE LIGHT 6 MTR/ 18 MTR

- IP 65 Protection
- Unique tri colour of Orange, White and Green
- Long length of 6 Mtr

CELESTA DEEP LED PANEL

- Deep reflector design
- Bright Light
- Available in 12W, 18W and 24W
- Available in CDL, WDL, NDL

AWE SMART TW AND DIMMABLE BATTEN

- Colour tunable 3000K – 6000K
- Operate using Bajaj Smart App, compatible with Amazon Alexa and Google Assistant.
- Voice enabled operations
- Wi-Fi Enabled

ROBUSTA LED FLOOD LIGHT 10W AUTO COLOUR CHANGING

- IP 65 Protection
- Auto changes colour – Red, Green, Blue, Yellow, Purple, Ice Blue, White
- Ideal for all outdoor applications

New Product Launches: Professional Lighting

148 Launches*



Flair Solar Street Light

Product Launch – Bajaj Torcia LED Bollard – 9W

Product Launch – Bajaj Torcia LED Bollard – 9W

- Slick Luminaire With Lifepo Battery, Solar Panel And Charger Built Into The Luminaire.
- Factory Set Dimming
- Smart & Connected

- Symmetrical Light Distribution
- Simple and Robust design
- Quick and easy Installation
- Maintenance free

- Slick Design: A modern and minimalistic design that complements any interior.
- Energy Efficiency: Optimized to deliver bright illumination while minimizing energy consumption.
- Durability: Constructed with high-quality LEDs, with LED burning hours more than 50000.
- Versatility: Suitable for grid ceilings and POP ceilings

Professional Lighting: Projects Undertaken

NRO Valad, Nana Chiloda, Ahmedabad



Segment: Industrial Lighting

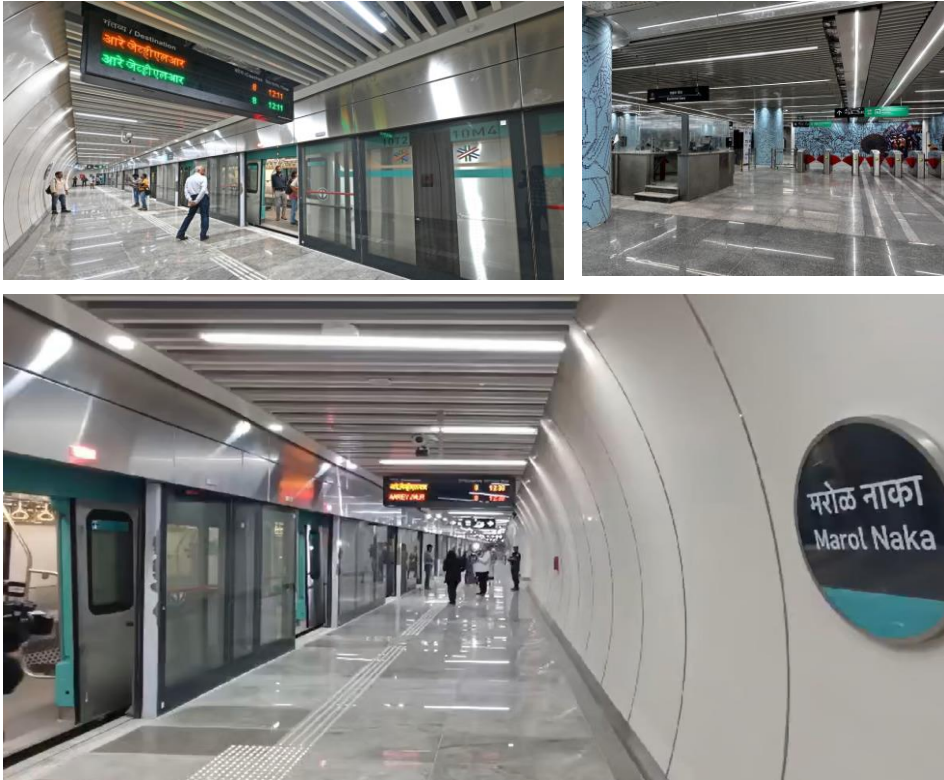
Pune Metro



Segment: Commercial, Landscape, Industrial Lighting

Professional Lighting: Projects Undertaken

Mumbai Metro



Segment: Commercial, Landscape, Industrial Lighting

Ram Srushti Udyan, Nasik



Segment: Flag Mast

Independence Day Campaign

BAJAJ
BUILT FOR LIFE

**Indian Army's
First Woman
UAV Observer Pilot**
(Army Veteran 2010-2021)

Major Prajakta Desai
Rewriting the Rules

The advertisement features Major Prajakta Desai in a green military uniform and sunglasses, standing in front of a stylized background. The background includes the Indian national flag, a large silhouette of a man's head, and several yellow helicopters flying in a blue sky. The BAJAJ logo is in the top left corner.

BAJAJ
BUILT FOR LIFE

**Navy Veteran
1999 - 2009**

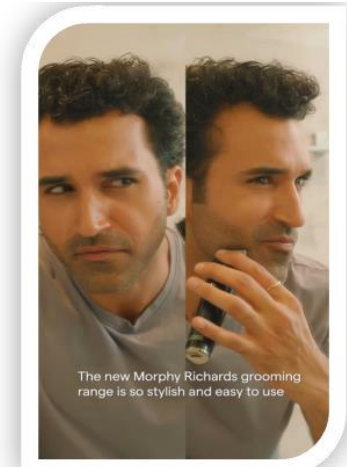
**Lieutenant Commander
Bijay Nair**
Breaking Barriers

The advertisement features Lieutenant Commander Bijay Nair in a dark blue military uniform and sunglasses, standing in front of a stylized background. The background includes the Indian national flag, a large silhouette of a man's head, and several yellow helicopters flying in a blue sky. The BAJAJ logo is in the top left corner.

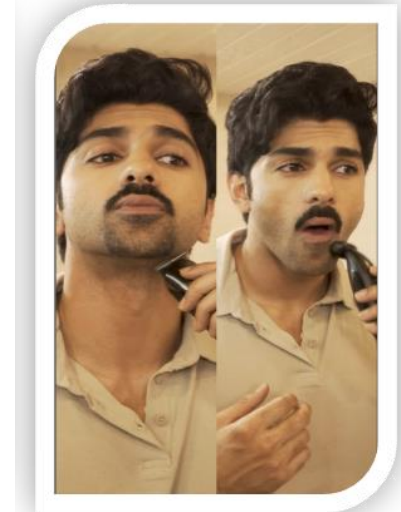
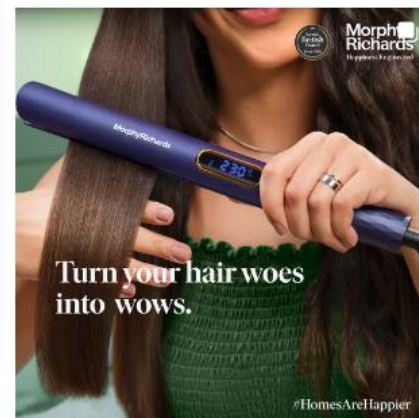
Morphy Richards Campaign



Sukhmani Gambhir



Gurfateh Pirzada



Taha Shah

Consumer Lighting Campaign

BAJAJ
LIGHTING
BUILT TO SHINE

**80 YEARS
OF CRAFTING
LIGHT**

MOTION SENSOR LIGHTS
INVERTER LIGHTS | SMART LIGHTS

Professional Lighting Campaign



BAJAJ LIGHTING

BUILT TO SHINE

Delivering Excellence in Lighting Solutions.

Niranjn Shah Stadium, Rajkot: Compliant with ICC guidelines for international High Definition broadcast.



Industrial Lighting

Synchronous smart lighting solutions for real time monitoring; scheduling for optimum power usage and saving.



Commercial Lighting

Ilumiga connected lighting solutions with customised modes, dimming options and day light harvesting to reduce operational costs.

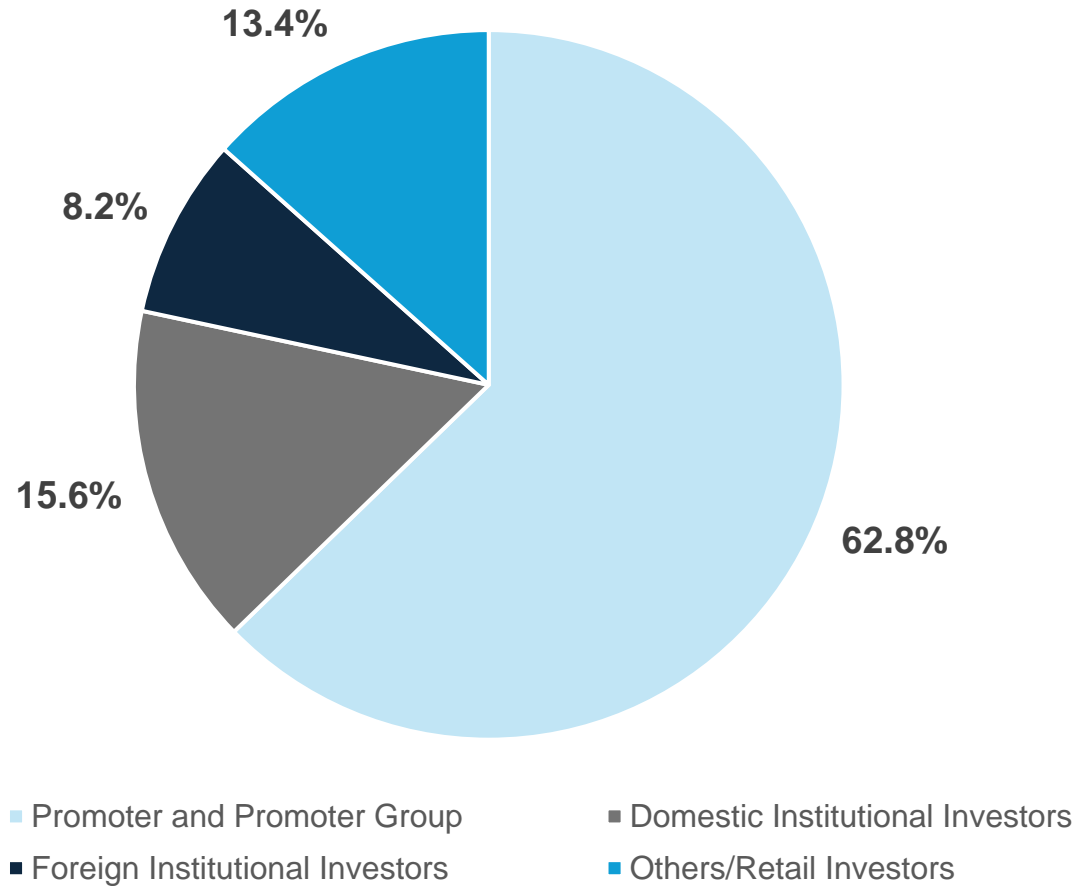


Solar Street Lighting, Chennai

High wattage solar street lighting solutions for mainstream applications.

For increased efficiencies of cost and output in commercial, architectural, sports, street, industrial or any other infrastructure lighting requirements including customisations write to us at illumination@bajajelectricals.com

Shareholding Pattern as on 30th September, 2024



Bajaj Electricals Limited

CIN: L31500MH1938PLC009887



Regd. Office: 45/47, Veer Nariman Road, Fort, Mumbai 400023



Website: www.bajajelectricals.com



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