



Electricals

L-1/0063/PG/PD

May 18, 2026

To,

BSE Limited

: **Code No. 500031**

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai 400 001

National Stock Exchange of India Limited

: **BAJAJELEC - Series: EQ**

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

Sub: Presentation on the Financial Results of Bajaj Electricals Limited (“the Company”) for the fourth quarter and financial year ended March 31, 2026

Dear Sir/Madam,

Further to our letter bearing sr. no. - L-1/0061/JG/PD, dated May 15, 2026, the presentation on the Financial Results of the Company for the fourth quarter and financial year ended March 31, 2026, is enclosed herewith.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary
(ICSI Membership No.: A51129)

Encl.: as above.

Disclaimer

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Q4 FY'26 – Performance Overview



Core FMEG Performance (growth in Lighting Solutions (LS) offset by de-growth in Consumer Products (CP))

- **Consumer Products (CP) Segment:** c.7% de-growth on a YoY basis; Strong growth in Kitchen appliances offset by high channel inventory of summer products
- **Lighting Solutions (LS) Segment:** c.16% growth on a YoY basis, driven by both Consumer Lighting and Professional Lighting



Channel Highlights*

- GT witnessed a drop of c.2% on YoY basis
- Alternate channel remained flat



Cash Position

- Healthy cash flow from operations of c. INR 397 Cr
- Strong Balance Sheet with C&CE and surplus investments to the tune of c. INR 934 Cr
- Maintained negative working capital

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Q4 FY'26 – Profit & Loss Statement

(INR Cr)

Particulars	Q4 FY'26	Q4 FY'25	YoY (%)	Q3 FY'26
Revenue from Operations	1,240	1,265	(2.1%)	1,051
Less : COGS	876	872	0.4%	732
Gross Margin	364	394	(7.6%)	319
Staff Cost	94	95	(0.6%)	91
Other Expenses	226	206	10.1%	215
Depreciation and Amortisation	33	41	(21.0%)	35
Add : Other Income	9	16	(41.7%)	15
EBIT	20	68	(70.6%)	(8)
As % of Revenue	1.6%	5.4%		(0.7%)
Less : Finance Cost	13	18	(27.2%)	13
Profit Before Exceptional Items and Taxes	7	50	(86.3%)	(20)
Less: Exceptional Items and Losses from JV	(59)	(21)	(375.1%)	34
PBT	(52)	71	(172.9%)	(54)
Less: Taxes	16	12		(20)
PAT	(68)	59	(215.3%)	(34)
As % of Revenue	(5.4%)	4.7%		(3.2%)

Commentary

Revenue:

1) Lighting Solutions

- High double – digit growth across both Consumer Lighting and Professional Lighting segments

2) Consumer Products

- Strong double-digit growth in Kitchen appliances offset by drop in Fans and Domestic appliances

Finance Cost - Includes interest on vendor financing to the tune of c. INR 8 Cr and interest on lease liability of c. INR 4 Cr

Exceptional Items –

- Provision for impairment of goodwill (Aurangabad factory) to the tune of c. INR 26 Cr
- Provision for impairment of moulds and dies (mainly NEX and Nirlep) to the tune of c. INR 29 Cr
- c. INR 3 Cr due to pick-up of losses from Joint Venture (Employee Welfare trust)

Q4 FY'26 – Segment Details

Segment Revenue

Particulars	Q4 FY'26 (Cr)	Q4 FY'25 (Cr)	YoY (%)	Q3 FY'26 (Cr)
Consumer Products	926	994	(6.9%)	777
Lighting Solutions	314	271	15.6%	274
Total Revenue	1,240	1,265	(2.1%)	1,051

Segment Results

Particulars	Q4 FY'26		Q4 FY'25		Q3 FY'26	
	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)
Consumer Products	(7)	(0.7%)	39	3.9%	(36)	(4.6%)
Lighting Solutions	27	8.7%	21	7.8%	19	6.8%
Total *	20	1.6%	68	5.4%	(8)	(0.7%)

*Includes other un-allocable income & expense

Commentary

Lighting Solutions Segment:

- Double – digit growth in Consumer lighting due to a higher mix of wires and switchgears
- Steady order book in Professional lighting delivering higher double – digit growth
- Volume and value growth witnessed in focus categories
- **EBIT margins**
 - Driven due to volume growth and fixed cost control
 - Increased by 90 bps on YoY basis

Consumer Products Segment:

- Growth in mixers and induction cooktops offset by de-growth in summer products
- **EBIT margins**
 - Reduced due to operating de-leverage

FY'26 – Profit & Loss Statement

(INR Cr)

Particulars	FY'26	FY'25	YoY (%)
Revenue from Operations	4,462	4,828	(7.6%)
Less : COGS	3,097	3,334	(7.1%)
Gross Margin	1,365	1,494	(8.6%)
Staff Cost	391	380	2.9%
Other Expenses	823	807	2.0%
Depreciation and Amortisation	142	144	(1.8%)
Add : Other Income	62	55	13.5%
EBIT	72	218	(67.0%)
As % of Revenue	1.6%	4.5%	
Less : Finance Cost	56	70	(19.5%)
Profit Before Exceptional Items and Taxes	16	148	(89.4%)
Less: Exceptional Items and Losses from JV	(105)	21	(590.2%)
PBT	(89)	170	(152.4%)
Less: Taxes	2	36	
PAT	(91)	133	
As % of Revenue	(2.0%)	2.8%	

Segment Revenue

Particulars	FY'26 (₹ Cr)	FY'25 (₹ Cr)	YoY (%)
Consumer Products	3,343	3,806	(12.2%)
Lighting Solutions	1,120	1,023	9.5%
Total Revenue	4,462	4,828	(7.6%)

Segment Results

Particulars	FY'26		FY'25	
	EBIT (₹ Cr)	EBIT (%)	EBIT (₹ Cr)	EBIT (%)
Consumer Products	(49)	(1.5%)	123	3.2%
Lighting Solutions	95	8.5%	68	6.6%
Total*	72	1.6%	218	4.5%

*Includes other un-allocable income & expense

Cash Flow Summary: FY'26

Particulars	INR Cr
Profit Before Tax	(89)
Adjustments for :	
• Non-Cash items	295
• (Increase) / Decrease in Working Capital	421
Taxes Paid	(8)
Net Cash from Operating Activities (A)	619
Capital Expenditure (net of sale proceeds)	(85)
Surplus funds invested	(324)
Interest received	29
Net Cash (used in) /from investing activities (B)	(380)
Proceeds from issues of shares	1
Payment of Lease Liabilities	(48)
Interest Paid (vendor financing and lease liabilities)	(55)
Dividend Paid	(35)
Net Cash (used in) /from financing activities (C)	(137)
Net increase / (decrease) in Cash & Bank balances	102
Opening Balance of Cash/Bank Balances	120
Closing Balance of Cash/Bank Balances	222

Commentary

Cash Flow from Operating Activities (CFO) :

- Positive CFO of INR 619 Cr in FY'26, contributed by improvement in working capital (reduction in debtors and inventories)

Cash Flow from Investing Activities:

- **Capex:** Acquisition of Morphy Richards brand
- **Surplus Funds:** Investments in fixed deposits and mutual funds

Cash Flow from Financing Activities:

- Dividend and interest repaid to the tune of INR 90 Cr
- Lease liability to the tune of INR 48 Cr

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New Product Launches: Consumer Products (Bajaj)

5 Launches*



Bajaj 3000TMC (30L) OTG

- 30L Capacity
- 1500W
- Illumination chamber
- Motorized Rotisserie with tong & fork sets
- Bake, Toast, Griller, Rotisserie, and Convection mode
- BIS approved
- Warranty: 2 Years

Professional Lighting: Projects Undertaken (1/3)

Segment: Industrial Lighting



Shivam Packaging, Vapi



Waaree Energies

Segment: Street Lighting with Decorative Pole



Dipti Signal Road Over Bridge in Nagpur



Segment: Façade Lighting



NRDA, Nagpur



Lakadganj Bridge, Nagpur

PRINT

Print campaign – Fans
Across Key Publications across India

BAJAJ
BLDC FANS

LATEST TECH
BETTER LIFE

BLDC MAX

SAVINGS ₹8000+
ON ELECTRICITY BILL

With Remote Control

*T&Cs apply. Images shown are for representational purposes only. Actual products may vary. For actual product images, refer to the catalogue. *Savings calculated on comparison between 5-Star BEE rated Ethora Prime fan and a non-star rated fan of comparable size and category, based on standard test conditions, average electricity tariff of ₹ 6.5 /unit, and assumed usage of 16 hours per day over a period of 5 years. Actual savings may vary depending on electricity tariffs, usage patterns, operating conditions, maintenance and individual consumer circumstances. This is an illustrative estimate and not a guarantee of savings.

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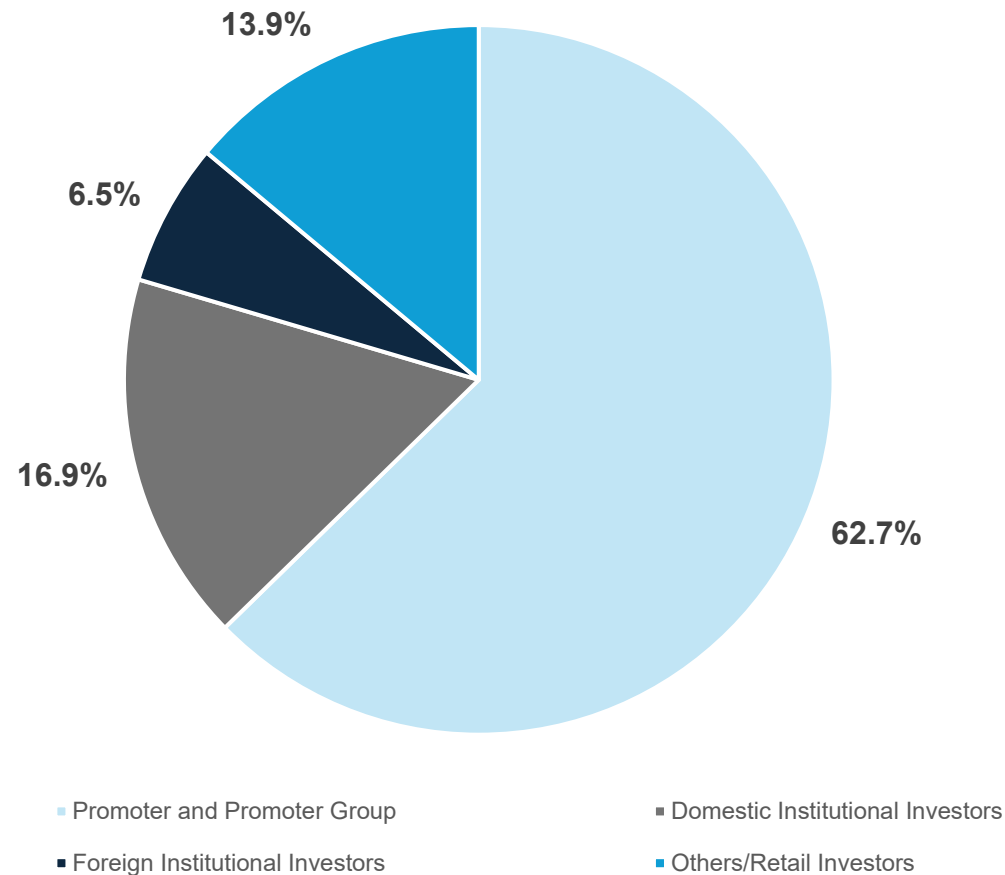
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QUESTION IS, WHICH ONE'S YOUR PICK?

Gas free cooking, stress free living
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Shareholding Pattern as on 31st March 2026



Bajaj Electricals Limited

CIN: L31500MH1938PLC009887



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IR-related queries (Bajaj Electricals Limited):
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Thank you

