

October 31, 2025

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

Dear Sir/Madam,

Sub.: Presentation on the Unaudited Financial Results of Bajaj Electricals Limited (“Company”) for the second quarter and half year ended September 30, 2025

The presentation on the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2025, 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
(ICSI Membership No.: A51129)

Encl.: As above.



October 31, 2025



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 the 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'26 – Performance Overview



Core FMEG Performance (1.0% de-growth on YoY, due to drop in summer products and high channel inventories)

- **Consumer Products (CP) Segment:** 4.1% de-growth on a YoY basis due to a drop in fans (TPW) and coolers
- **Lighting Solutions (LS) Segment:** 9.6% growth on a YoY basis, driven by both B2C and B2B lighting



Channel Highlights*

- GT registered a growth of c.5% YoY basis, mainly due to c.20% growth in Consumer Lighting
- Exports witnessed a growth of c.28%



Cash Position

- Strong Balance Sheet with C&CE and surplus investments to the tune of INR c.432 Cr

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Q2 FY'26 – Profit & Loss Statement

(INR Cr)

Particulars	Q2 FY'26	Q2 FY'25	YoY (%)	Q1 FY'26	Commentary
Revenue from Operations	1,107	1,118	(1.0%)	1,065	Revenue: Lighting Solutions (LS) witnessed major growth, offset by a decline in Consumer Products (CP)
Less : COGS	755	778	(2.9%)	734	
Gross Margin	352	340	3.4%	330	Gross margins: Increased by 140 bps due to VAVE and sourcing efficiencies.
Staff Cost	107	92	15.4%	99	Staff Cost: Increased due to managerial remuneration, actuarial and retention provisions to the tune of INR c.11 Cr
Other Expenses	183	196	(6.6%)	198	
Depreciation and Amortisation	37	35	5.7%	37	Depreciation: Increased due to capitalization of leases for new godowns and warehouses, and new moulds to the tune of INR c.2 Cr
Add : Other Income	8	15	(48.5%)	30	
EBIT	33	32	3.0%	27	Other Expenses: Warranty insurance claims leading to a benefit of INR c.13 Cr
As % of Revenue	3.0%	2.9%		2.5%	
Less : Finance Cost	13	17	(26.6%)	18	Finance Cost: Includes interest on vendor financing to the tune of INR c.7 Cr and interest on lease liability of INR c.5 Cr
Profit Before Exceptional Items and Taxes	20	15	37.7%	9	
Less: Share of losses of JV (employee welfare trusts)	5	-		7	
PBT	16	15	5.3%	2	
Less: Taxes	6	2		1	
PAT	10	13	(23.6%)	1	
As % of Revenue	0.9%	1.2%		0.1%	

Q2 FY'26 – Segment Details

Segment Revenue

Particulars	Q2 FY'26 (₹ Cr)	Q2 FY'25 (₹ Cr)	YoY (%)	Q1 FY'26 (₹ Cr)
Consumer Products	833	868	(4.1%)	807
Lighting Solutions	274	250	9.6%	258
Total Revenue	1,107	1,118	(1.0%)	1,065

Segment Results

Particulars	Q2 FY'26		Q2 FY'25		Q1 FY'26	
	EBIT (₹ Cr)	EBIT (%)	EBIT (₹ Cr)	EBIT (%)	EBIT (₹ Cr)	EBIT (%)
Consumer Products	7	0.9%	9	1.0%	(14)	(1.7%)
Lighting Solutions	22	7.9%	15	6.0%	27	10.6%
Total *	33	3.0%	32	2.9%	27	2.5%

*Includes other unallocable income & expense

Commentary

Consumer Products Segment:

- Double-digit value growth in kitchen appliances
- Single-digit value decline in domestic appliances and fans; however, ceiling fans witnessed double digit value growth
- Coolers and TPW witnessed double-digit value decline
- EBIT margin contracted mainly due to operating deleverage, despite higher gross margins

Lighting Solutions Segment:

- Double-digit value growth in consumer lighting
 - Double-digit value and volume growth in GT
- Single-digit value growth in professional lighting
- EBIT% improvement of c.200 bps due to operating leverage and favorable product mix

Cash Flow Summary: H1 FY'26

Particulars	(₹ Cr)
Profit Before Tax	17
Adjustments for :	
• Non-Cash items	102
• (Increase) / Decrease in Working Capital	(85)
Taxes Paid	(23)
Net Cash from Operating Activities (A)	11
Capital Expenditure (net of sale proceeds)	(22)
Surplus funds invested	100
Interest received	24
Net Cash (used in) /from investing activities (B)	102
Payment of Lease Liabilities	(37)
Interest Paid	(20)
Dividend Paid	(35)
Net Cash (used in) /from financing activities (C)	(92)
Net increase / (decrease) in Cash & Bank balances	21
Opening Balance of Cash/Bank Balances	120
Closing Balance of Cash/Bank Balances	141

Commentary

Cash Flow from Operating Activities (CFO) :

- Positive CFO of INR 11 Cr contributed by operating profits

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 55 Cr
- Lease liability to the tune of INR 37 Cr

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New Product Launches: Consumer Products (Bajaj)

26 Launches*



Ardenelle

- Stationary bottom cover with unique blade design
- Telescopic seamless canopy design
- Speed – 330 RPM
- Air Delivery – 220 CMM
- Range of 7 unique shades



Turbo Prime BLDC

- Silent BLDC motor with remote
- Air Delivery – 220 CMM
- Power – 28W
- Speed – 340 RPM
- Product Warranty – 2 Years



Robusto HS 300 mm Wall

- Chiseled Design – Stylish and Youthful Aesthetic for Modern Décor
- SureTuff Blades – Better Dimensional Stability and Consistent Air Delivery
- High Speed – 2100 RPM
- Air Delivery – 60 CMM



Bajaj GX 18 Pro 500W Mixer Grinder

- DuraCut Blades with Lifetime Warranty
- 500W Motor
- 3 Stainless Steel Jars
 - Liquidizing Jar: 1.2L
 - Dry Jar: 0.8L
 - Chutney Jar: 0.4L

New Product Launches: Morphy Richards

3 Launches*



Morphy Richards iDazzle Neo 1200 W Hair Dryer

- 2 Speed/heat settings to control airflow and maintain moisture
- Light and travel-friendly
- Cool Air mode
- Removable concentrator
- Product Warranty – 2 years

Morphy Richards Luxe Glide 1200 W Steam Iron

- Self Clean function
- Vertical Burst – Emit powerful steam bursts
- Atomizing Spray to deliver a mist-like spray of water onto fabrics
- Non-Stick Soleplate for gliding on various types of fabrics

Morphy Richards 30 RC Manual OTG

- 60 Minutes Timer
- Accessories – Rotisserie rods, crumb tray, bake tray, wire grills, and tongs
- Motorized rotisserie includes forks
- Multiple Functions – Grill, bake, roast, toast, and rotisserie
- Product Warranty – 2 years

New Product Launches: Consumer Lighting (1/2)

144 Launches*



SOLARZ HANGING SOLAR RC LANTERN

- Solar Panel for easy charging
- 2400 mAh Li – Ion Battery
- C–type charging port
- 2 Mode Rocker Switch



ZYPHOR LED PANEL SERIES

- Lumen Efficacy – 80 lumens/Watt
- Voltage Surge Protection – 3.0kV
- Wide Operating Voltage Range (150V-300V)
- Available in 5W/10W/12W/15W/20W
- Shape – Round/Square



BEAM ACE BATTEN 20W (2 feet)






- Elegant Decorative Reflector
- Voltage Surge Protection - 3.5 kV
- Wide Operating Voltage Range (120V-300V)
- Dual Housing Design (available in Black & White)



AWE PLUS SMART BLE LED LAMP 9W B22

- Connect with Bluetooth
- Ambient Lighting Modes
- Compatible with Amazon Alexa, Google Assistant, and Bajaj Smart Application

New Product Launches: Consumer Lighting (2/2)

				
<p>CELESTA LED PANEL WITH EXTERNAL DRIVER</p> <ul style="list-style-type: none"> • Slim Panel With External Driver For Compact Spaces • Voltage Surge Protection - 4 kV • Wide Operating Voltage Range (100V-300V) • Available in various wattages, CDL,WDL & NDL 	<p>ZYPHOR PLUS LED PANEL SERIES</p> <ul style="list-style-type: none"> • Lumen Efficacy – 100 lumens/Watt • Voltage Surge Protection – 3.5kV • Wide Operating Voltage Range (150V-300V) • Available in various wattages 	<p>CELESTA LED ROPE LIGHT (50 Meter)</p> <ul style="list-style-type: none"> • IP-65 Protection For Outdoor Use • 8W/Meter Wattage • 3.5kv Voltage Surge Protection • 10 Vibrant Variants/Colours – 	<p>ZYPHOR NEO LED PANEL</p> <ul style="list-style-type: none"> • 6” cutout • Lumen Efficacy– 80 lumens/watt • Voltage Surge Protection – 3.0 kV • Wide Operating Voltage Range (150V-300V) • Available in 15W, CDL,WDL & NDL 	<p>HYPERION LED SURFACE PANEL SERIES</p> <ul style="list-style-type: none"> • Lumen Efficacy– 100 lumens/watt • Voltage Surge Protection – 3.5 kV • Wide Operating Voltage Range (100V-300V) • Available in various wattages

Professional Lighting: Projects Undertaken



Holkar Cricket Stadium, Indore

Key highlights:

- High-Performance Blaster LED Floodlights
- Glare Control & Beam Precision
- Smart Control System (DMX-Compatible)
- Sustainable & Energy-Efficient Design

Brand Campaigns

Onam Print campaign Publication: Malayala Manorama



Print

Festive campaigns with Mega influencers During Onam, Ganeshotsav & Durga Puja



Ahaana
Krishna



Shriya
Pilgaokar



Ishita Dutta

Influencer Campaign

Festive brand engagement

Bajaj lights up Kolkata's Durga Pujo with iconic Pandal presence



Bajaj launches Experience Zone at Lalbaugcha Raja



Awards and Recognitions



13th CII IQ National Excellence Practice Competition 2025

Bajaj Electricals has won two prestigious CII IQ National Awards - a recognition of our relentless pursuit of quality, innovation, and consumer delight



CII National Six Sigma Competition 2025

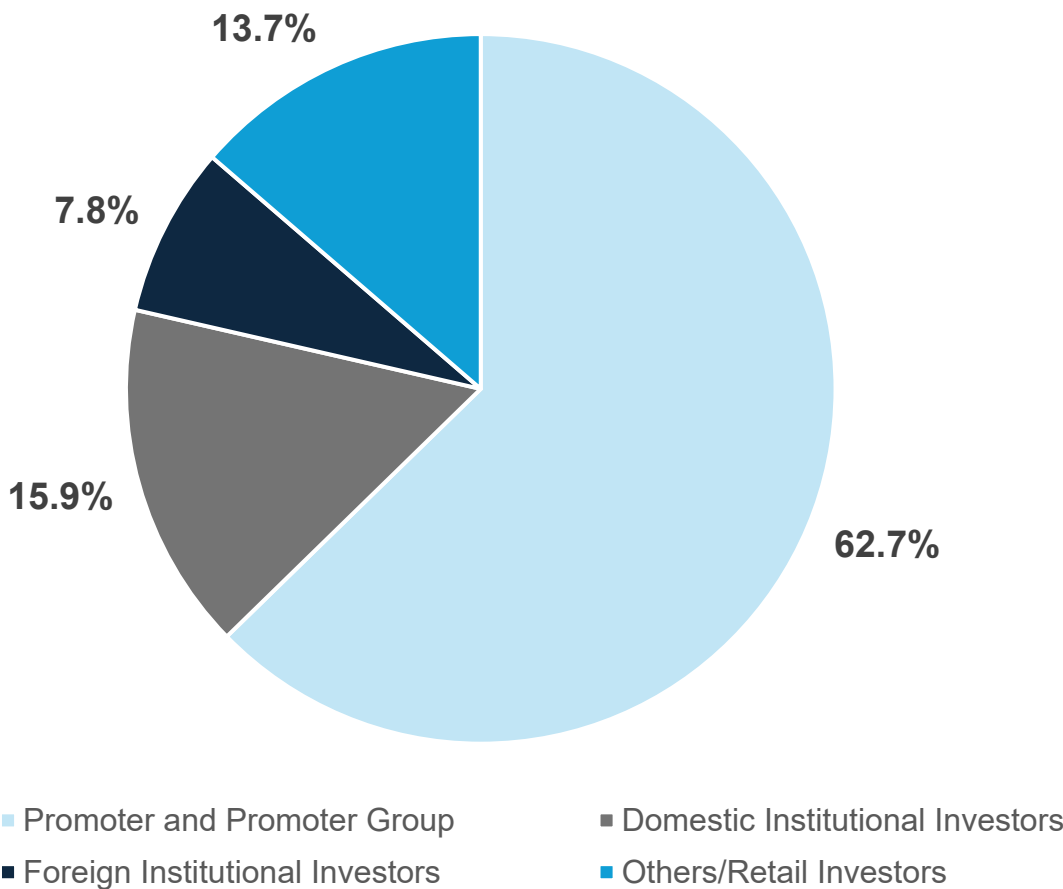
Bajaj Electricals Wins Gold Standard Recognition at CII National Six Sigma Competition 2025



India Procurement Leadership Award 2025

Presented by the Procurement India Leadership Forum, for contributions to value creation through innovative, resilient, and collaborative procurement strategies

Shareholding Pattern as on 30th September, 2025



Bajaj Electricals Limited

CIN: L31500MH1938PLC009887



Regd. Office: Mulla House 51, Mahatma Gandhi Road, Mumbai - 400001



Website: www.bajajelectricals.com



IR-related queries (Bajaj Electricals Limited):
Suketu Shah (suketu.shah@bajajelectricals.com)
Ankit Bahal (ankit.bahal@bajajelectricals.com)

Thank you

