



Electricals

February 9, 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

Dear Sir/Madam,

Sub.: Presentation on the Unaudited Financial Results of Bajaj Electricals Limited (“Company”) for the third quarter and nine months period ended December 31, 2025

The presentation on the Unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 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



February 9, 2026



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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Q3 FY'26 – Performance Overview



Core FMEG Performance: Growth in Lighting Solutions (LS) offset by de-growth in Consumer Products (CP) due to moving to a more balanced approach between demand-led sell-through and volume-led push

- **Consumer Products (CP) Segment:** c.25.2% de-growth on a YoY basis due to channel stock normalization across all categories and high base on a YoY basis
- **Lighting Solutions (LS) Segment:** c.9.1% growth on a YoY basis due to increased mix towards focus categories



Channel Highlights*

- GT witnessed a drop of c.18% YoY basis
- Alternate channel de-grew by c. 27% YoY basis; however, exports witnessed growth of high double-digit



Cash Position

- Healthy cash flow from operations of c. INR 211 Cr
- Strong Balance Sheet with C&CE and surplus investments to the tune of c. INR 620 Cr

*Gross sales data

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Q3 FY'26 – Profit & Loss Statement

(INR Cr)

Particulars	Q3 FY'26	Q3 FY'25	YoY (%)	Q2 FY'26
Revenue from Operations	1,051	1,290	(18.5%)	1,107
Less : COGS	732	888	(17.6%)	755
Gross Margin	319	402	(20.5%)	352
Staff Cost	91	99	(8.4%)	107
Other Expenses	215	215	0.3%	183
Depreciation and Amortisation	35	36	(3.0%)	37
Add : Other Income	15	13	14.1%	8
EBIT	(8)	64	(111.7%)	33
As % of Revenue	(0.7%)	5.0%		3.0%
Less : Finance Cost	13	19	(31.7%)	13
Profit Before Exceptional Items and Taxes	(20)	45	(144.6%)	20
Less: Exceptional Items and Losses from JV	34	-		5
PBT	(54)	45	(219.0%)	16
Less: Taxes	(20)	12		6
PAT	(34)	33	(202.2%)	10
As % of Revenue	(3.2%)	2.6%		0.9%

Commentary

Revenue:

1) Lighting Solutions

- High single – digit growth mainly due to increased mix towards focus categories

2) Consumer Products

- High base effect of corresponding quarter of last year
- Focus on secondary sale off-take vs primary sale push
- Drop witnessed mainly due to channel stock normalisation

Gross Margin (GM): GM% contracted due to lower volume across high margin categories

Staff Cost – Reduction due to actuarial impact, and retention bonus provisioning

Finance Cost - Includes interest on vendor financing to the tune of c. INR 7 Cr and interest on lease liability of c. INR 4 Cr

Exceptional Items – c. INR 29 Cr due to labour code impact and c. INR 5 Cr due to pick-up of losses from Joint Venture

Q3 FY'26 – Segment Details

Segment Revenue

Particulars	Q3 FY'25 (Cr)	Q3 FY'24 (Cr)	YoY (%)	Q2 FY'25 (Cr)
Consumer Products	777	1,038	(25.2%)	833
Lighting Solutions	274	251	9.1%	274
Total Revenue	1,051	1,290	(18.5%)	1,107

Segment Results

Particulars	Q3 FY'25		Q3 FY'24		Q2 FY'25	
	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)	EBIT (Cr)	EBIT (%)
Consumer Products	(36)	(4.6%)	52	5.0%	7	0.9%
Lighting Solutions	19	6.8%	5	2.1%	22	7.9%
Total *	(8)	(0.7%)	64	5.0%	33	3.0%

*Includes other un-allocable income & expense

Commentary

Lighting Solutions Segment:

- Double-digit growth in Professional lighting aided with single-digit growth in Consumer lighting
- Volume and value growth witnessed in focus categories
- **EBIT margins**
 - Higher due to better gross margins on YoY basis
 - Increased by 470 bps on YoY basis

Consumer Products Segment:

- De-growth across categories; on account of channel stock normalisation
- **EBIT margins**
 - Reduced due to lower volume leading to lower contribution; along with operating de-leverage

Cash Flow Summary: 9M FY'26

Particulars	INR Cr
Profit Before Tax	(37)
Adjustments for :	
• Non-Cash items	152
• (Increase) / Decrease in Working Capital	130
Taxes Paid	(23)
Net Cash from Operating Activities (A)	223
Capital Expenditure (net of sale proceeds)	(27)
Surplus funds invested	(113)
Interest received	28
Net Cash (used in) /from investing activities (B)	(112)
Proceeds from issues of shares	1
Payment of Lease Liabilities	(38)
Interest Paid (vendor financing and lease liabilities)	(42)
Dividend Paid	(35)
Net Cash (used in) /from financing activities (C)	(114)
Net increase / (decrease) in Cash & Bank balances	(3)
Opening Balance of Cash/Bank Balances	120
Closing Balance of Cash/Bank Balances	117

Commentary

Cash Flow from Operating Activities (CFO) :

- Positive CFO of INR 211 Cr in Q3 FY'26, contributed by improvement in working capital (reduction in debtors and inventories)

Cash Flow from Investing Activities:

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

Cash Flow from Financing Activities:

- Dividend and interest repaid to the tune of INR 77 Cr
- Lease liability to the tune of INR 38 Cr

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Bajaj forays into Wires



New Product Launches: Consumer Products (Bajaj)

9 Launches*



Style Mix 1000W 5 Jar Mixer Grinder

- Premium design with metallic finish
- Low Noise (Noise cancelling jacket) & High Performance (1000W motor)
- DuraCut Blades with Lifetime Warranty
- 5 Multipurpose Jars
- Warranty: 2 Years (Product) ; 5 Years (Motor)

New Product Launches: Consumer Lighting (1/2)

65 Launches*



ZELA WALL LAMPS

- IP65 Protection
- 4kv Surge Protection
- Aesthetic Design
- Available in 5W, 15W and multiple shapes



ZYPHOR MULTI CCT LED PANEL

- Multi CCT Step Switching : CDL-WDL-NDL
- 3kV Voltage Surge Protection
- 150V-300V wise operating Voltage Range
- Available in 10W, 12W and 15W and multiple shapes



BELLATRIX NEO DING DONG BELL

- Stereophonic Sound
- Easy Installation



BAJAJ ALLURO POWER STRIP

- 4- Three Pin Universal Socket
- LED Indicator
- 1.5 Mtr Cable
- Dual Tone Finish

New Product Launches: Consumer Lighting (2/2)

65 Launches*



CELESTA LED STRIP LIGHT SERIES

- 2.5kV Voltage Surge Protection
- 9 vibrant variants/colours
- Available in 48W and 60W
- 120 LED per Mtr | 240 LED per Mtr



HYPERION TIRANGA BATTEN

- Equally Spaced LEDs
- Wide Operating voltage range 100V-300V
- Voltage Surge Protection of 4 kV
- Ideal for Commercial & Residential Installation



HYPERION LED FILAMENT LAMP






- Durable Build & Vintage Style
- Warm Ambient Glow
- Available in 3W, 4W and multiple variants



NUVO PLUS CEILING ROSE

- Flame Retardant Plastic Material
- Ducts for heat dissipation
- Built in self-locking mechanism
- Available in two plate and three plate

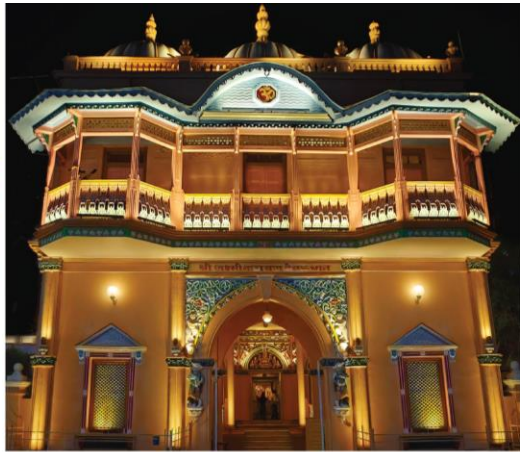
New Product Launches: Professional Lighting

69 Launches*				
				
GLADDEN PRO ULTRA EFFICIENT <ul style="list-style-type: none">• Industry leading system efficacy – upto 150 lumens/W• 50,000 burning hours with L70 lumen maintenance• 24W LED delivering same output as 36W LED – 30% energy savings	FORTBAY HIGHBAY <ul style="list-style-type: none">• Luminaire Efficacy – Upto 125 lumens/Watt• Voltage Surge Protection – 4kV• Sleek design for effortless installation in tight ceiling spaces• Available in various wattages	TENTO NEO HIGHBAY <ul style="list-style-type: none">• Wattage: 80 to 200 W• Efficacy: 100 lm/W	"BAJAJ ARIAN PLUS Nx" <ul style="list-style-type: none">• Efficacy : 100 Lm/W• Spigot Design : Provides superior mechanical strength• Pole Compatibility: Suitable for 76 mm top diameter poles	VERDANT NEO WELLGLASS <ul style="list-style-type: none">• Wattage: 40W• Efficacy: 100 lm/W

Professional Lighting: Projects Undertaken (1/3)

Segment: Architectural Lighting

Laxminarayan Mandir
Wardha

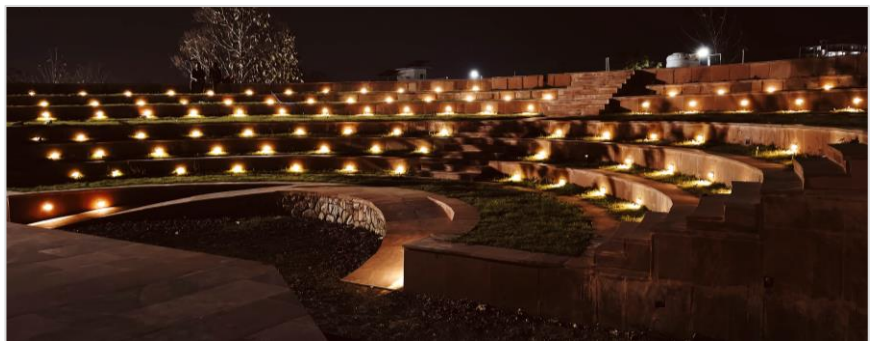


Bachhraj Bhavan



Professional Lighting: Projects Undertaken (2/3)

Segment: Landscape Lighting



Mussoorie Dehradun Development Authority (MDDA)

Segment: Airport Lighting



Hanimaadhoo International Airport, Maldives

Professional Lighting: Projects Undertaken (3/3)

Segment: Architectural Lighting



Victoria Public Hall, Greater Chennai Corporation

Segment: Commercial Lighting



IIT, Mumbai

Segment: Industrial Lighting



Reliance PV cell glass factory, Jamnagar

Awards and Recognitions



CII Industrial Innovations Award 2025

Bajaj Electricals has been recognized among the top 20 most innovative companies - a recognition of our relentless pursuit of quality, innovation, and consumer delight



Good Design Award 2025

Bajaj Electricals won 3 Good Design Awards for: *StyleMix 1000W Mixer & Food Processor, Bajaj Voittaa BLDC Ceiling Fan, Bajaj Adaptive Shelf Light*

Brand Campaigns

PRINT

Print campaign – Mixer and Water Heater

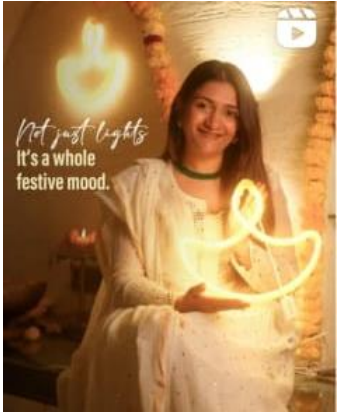
Across Key Publications across India



INFLUENCER CAMPAIGN

Festive campaigns – Mega influencers

During Diwali and Christmas

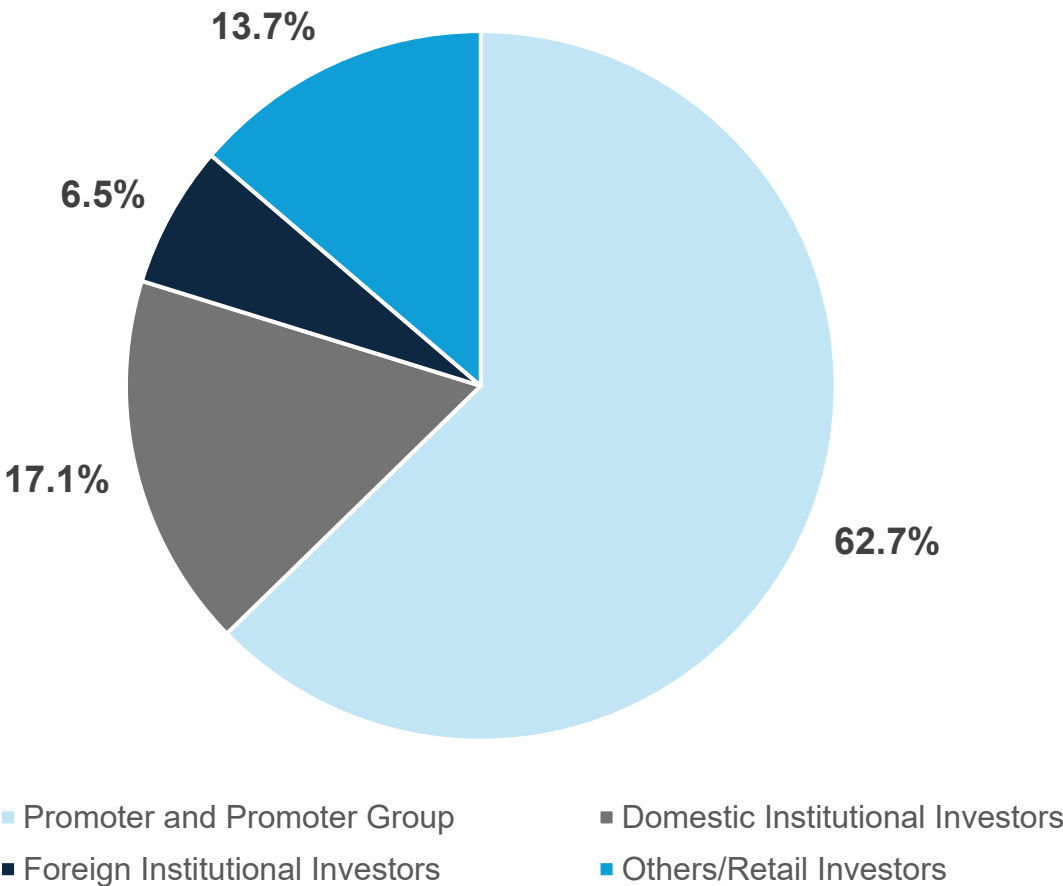


TOPICAL/PRODUCT LED

Topical & tactical campaigns for awareness & engagement



Shareholding Pattern as on 31st December, 2025



Bajaj Electricals Limited

CIN: L31500MH1938PLC009887



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Website: www.bajajelectricals.com



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