



BAJAJ

Bajaj Electricals Ltd.

Inspiring Trust

**BUILDING
THE FUTURE.
PRESERVING
LEGACY.**

80th Annual Report 2018-19

Bajaj Electricals Limited



BAJAJ

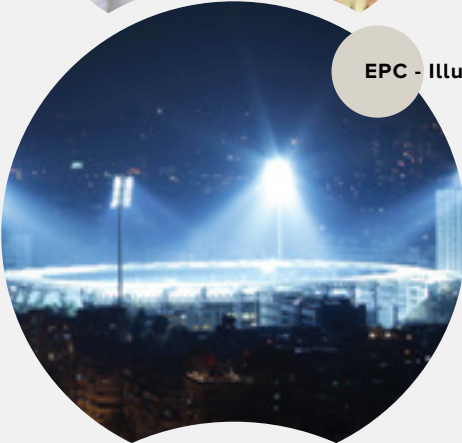
Bajaj Electricals Ltd.

Inspiring Trust

Consumer Products



EPC - Illumination



EPC - Power Transmission & Distribution



BUILDING THE FUTURE. PRESERVING LEGACY.

80th Annual Report 2018-19

Bajaj Electricals Limited



Corporate Information

Board of Directors

Shekhar Bajaj

Chairman & Managing Director

Anuj Poddar

Executive Director

Harsh Vardhan Goenka

Madhur Bajaj

Dr. Indu Shahani

Dr. Rajendra Prasad Singh

Siddharth Mehta

Pooja Bajaj

(w.e.f. 1st November, 2018)

Munish Khetrapal

(w.e.f. 1st November, 2018)

Rajiv Bajaj

(w.e.f. 22nd May, 2019)

Company Secretary

Mangesh Patil

Auditors

S R B C & Co. LLP,
Chartered Accountants

Secretarial Auditor

Anant B. Khamankar & Co.,
Practicing Company Secretaries

Cost Auditor

R. Nanabhoy & Co., Cost Accountants

Bankers

State Bank of India, Bank of India,
Union Bank of India, Yes Bank Ltd.,
IDBI Bank Ltd., HDFC Bank Ltd.,
ICICI Bank Ltd., IndusInd Bank Ltd.

Debenture Trustee

Axis Trustee Services Ltd.

Registered Office

45/47, Veer Nariman Road,
Mumbai - 400 001
CIN: L31500MH1938PLC009887

Corporate Office

- i. 001, 502, 701 & 801, Rustomjee
Aspiree, Off Eastern Express
Highway, Bhanu Shankar Yagnik
Marg, Sion (E), Mumbai - 400 022
- ii. 51, Mulla House, M. G. Road, Fort,
Mumbai 400 001

Factories

Chakan Unit, Ranjangaon Unit
& Wind Farm Unit

Branches

Ahmedabad, Bengaluru,
Bhubaneshwar, Chandigarh, Chennai,
Kochi, Delhi, Guwahati, Hyderabad,
Indore, Jaipur, Kolkata, Lucknow,
Mumbai, Nagpur, Noida, Patna,
Puducherry, Pune, Raipur

Depots

Dehradun, Goa, Kundli, Parwanoo,
Ranchi, Vijayawada & Zirakhpur

Central Warehouses

Banur, Daman, Mumbai & Vapi

Regional Distribution Centres

Bengaluru, Delhi & Kolkata

Overseas Representative / Liaison Offices

China, Dubai, Zambia, Kenya & Togo


Contents

	Corporate Overview	
	About Bajaj Group	4
	About Bajaj Electricals	6
	Our Business Model	8
	Review of Our Businesses	10
	Chairman's Communique	12
	Financial Review	15
	Board of Directors	16
	Touching Lives	18
	New Product Launches	20
	Awards & Accolades	23
	Statutory Reports	
	Notice	25
	Directors' Report	49
	Report on Corporate Governance	85
	Management Discussion and Analysis	118
	Statutory Reports (Hindi)	138
	Financial Statements	
	Standalone	
	Independent Auditors' Report	173
	Standalone Financial Statements	182
	Consolidated	
	Independent Auditors' Report	264
	Consolidated Financial Statements	272

Annual General Meeting

On Wednesday, 7th August, 2019 at 12.30 p.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400 021, Maharashtra.

Members are requested to bring their copy of the Annual Report to the meeting.



Eight glorious decades! That's how long Bajaj Electricals has been dedicatedly working towards innovations that simplify human life, while staying true to its core values.

We are the oldest company in our industry and the secret to our stability and consistent growth is our unwavering commitment to preserve our legacy and ethics while consistently evolving ourselves to stay relevant with changing times. We cater to several segments and our biggest asset has always been the years of trust that our consumers repose in us.

Peeking into the cosmos of Bajaj Electricals, one can witness the genesis of a monumental and evolutionary journey on which, we have embarked as an organisation that works for today and tomorrow. And as we build the future driven by innovation, we remain committed to preserving our legacy and values that continue to inspire us.



About Bajaj Group

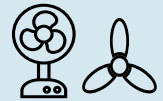


One of the oldest business groups in the country, with over nine decades of experience, Bajaj group has emerged as a diversified conglomerate with business operations spread across various sectors including Automobiles (2 and 3 wheelers), Home Appliances, Fans, Lighting, Illumination, Power Transmission, Power Distribution, Iron & Steel, Insurance, Financial Services and Travel. Founded by late Shri Jamnalal Bajaj with a motive to cater to the diverse needs of people and contribute towards upliftment of the society, Bajaj today has emerged as a recognised name in every household.

Present across various industries, namely:



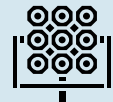
Home Appliances



Fans



Lighting



EPC -
Illumination



EPC - Power
Transmission &
Distribution



Automobiles
(2 & 3 Wheelers)



Insurance



Financial
Services



Iron and
Steel



Travel

33

Group Companies

₹ 650

billion

Group turnover as of March 2018*

(*Source: Article of Business Today dated 27th Jan, 2019)

About Bajaj Electricals

An integral part of the Bajaj Group, Bajaj Electricals is amongst the most trusted and respected companies in India with a legacy spanning across eight decades.

Bajaj Electricals is one of the leading Consumer Products and EPC companies in India. With a business portfolio that spans across myriad verticals – right from Consumer Products (Appliances, Fans, Lighting) to EPC (Illumination, Power Transmission and Power Distribution), we also have a strong presence in premium home appliance and cookware segments, with brands like Morphy Richards and Nirlep.

We have an expansive network of 20 branch offices, 478 distributors and more than 200000 retail outlets fortifying our dominant presence in consumer product segment. Our employee strength of over 3000 people and a dedicated consumer care team spread across more than 500 consumer care centres in India showcases the Company's ethos of putting customer first and thereby strengthening brand loyalty quotient.

Our EPC segment gained momentum with a strong order book and expanding presence across international countries with offices in Africa, the Middle East and China.



Vision:

Enhancing quality of life and bringing happiness with sustainability.



Values :



Integrity

Having complete integrity alignment in what we feel, what we speak and what we do, thereby demonstrating honesty and having strong moral principles.



Empowerment

Creating conditions and enabling people to take responsibility for enhanced contribution towards personal and organisational objectives.



Innovation

To continuously explore, develop, create and implement new technology, processes, ideas and products.



Team Work

Believing in 'One for all and all for One' thereby working together to exceed our expectations in achieving organisational objectives.



Customer Delight

Proactively anticipating internal and external customer needs and relentlessly working towards exceeding their expectations.



Trust

Having firm belief in the reliability, truth and ability of all associates and company processes.

