

October 30, 2024

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Bajaj Electricals Limited (“Company”)

Pursuant to Regulation 30 (read with sub-paragraph 20 of Paragraph A and/or sub-paragraph 8 of Paragraph B, Part A of Schedule III) of the SEBI Listing Regulations, in line with the Company’s Policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letter dated May 10, 2024 [wherein the Company had intimated regarding receipt of an order dated May 9, 2024, from the Office of the Deputy Commissioner, Central Goods and Services Tax, Division-VII (Shirur), Pune-I, Maharashtra (“GST Authority”), issued under Section 73(1) of the Finance Act 1994, read with the provisions of Section 174(2) of the CGST Act 2017, involving an alleged tax demand (totalling Rs. 18.09 lakh) under the Reverse Charge Mechanism, relating to service tax liabilities for the period from October 2015 to June 2017 in the state of Maharashtra, which includes a general penalty of Rs. 9.04 lakh], we hereby inform you that the management of the Company has now prudently decided to pay the alleged tax demand, including a penalty of Rs.9.04 lakh, and close this matter/case. This decision was made after considering that the cost and resources required to contest the matter further would be commercially unviable. Please note that this payment has no impact on the financial operations or any other activities of the Company.

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

Thanking you

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer and Company Secretary