

February 18, 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.: Postal Ballot Notice - 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 (the “Company”)

In continuation to our letter dated February 4, 2025 and pursuant to the provisions of Regulation 30 (read in conjunction with Part A of Schedule III) of the SEBI Listing Regulations, we enclose herewith a copy of the Notice of Postal Ballot dated February 4, 2025, along with the Explanatory Statement (“Notice”), which is being dispatched today i.e. Tuesday, February 18, 2025, seeking consent of the Members of the Company on the Special Business as contained in the Notice by passing the following Special Resolution, by means of Postal Ballot:

Sr. No.	Description of Special Business	Type of Resolution
1.	Approval and ratification of the payment of Minimum Remuneration to Mr. Anuj Poddar (DIN: 01908009), former Managing Director & Chief Executive Officer, for FY 2024-25	Special Resolution

Pursuant to the provisions of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and the latest one being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Notice is being sent electronically to all the Members whose names appeared in the Register of Members or List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) (“DP”), as on Friday, February 14, 2025 (“Cut-off date”) and who had registered their e-mail addresses with the Company / DP. As per the MCA Circulars, the communication of assent or dissent of the Members would take place only through the remote e-Voting system.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company/DP are requested to update the same as per the instructions given in the Notes to the Notice.

The following details pertain to the remote e-Voting facility provided by the Company:

Remote E-Voting Details		
1.	Cut-off date [for determining the Members entitled to vote on the resolutions set forth in the Notice]	Friday, February 14, 2025
2.	Date and time of commencement of remote e-Voting	Monday, February 24, 2025, at 09:00 A.M (IST)
3.	Date and time of conclusion of remote e-Voting	Tuesday, March 25, 2025, at 05:00 P.M. (IST) [Remote e-Voting module shall be disabled post this date and time]
4.	Date of declaration of voting results	On or before Thursday, March 27, 2025
5.	Manner of voting	Voting through electronic means only (remote e-Voting)
6.	Authority entrusted for registration of email addresses for receiving the Notice	MUFG Intime India Private Limited ("MUFG Intime") (formerly Link Intime India Private Limited)
7.	Detailed Procedure for Remote e-Voting	Please refer Note No. 12 to the Notice under the heading "Remote e-Voting Instructions for shareholders"
8.	Agency appointed for providing remote e-Voting facility to the Members	MUFG Intime

A copy of the said Notice is being made available on the website of the Company, viz., www.bajajelectricals.com and on the websites of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com . It is also being made available on the website of MUFG Intime at <https://instavote.linkintime.co.in/>.

We request you to take the above on record and the same be treated 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

Encl.: As above.



BAJAJ ELECTRICALS LIMITED

Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001 | Tel.: 022-61497000
Email ID: legal@bajajelectricals.com | Website: www.bajajelectricals.com
Corporate Identification Number (CIN): L31500MH1938PLC009887

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and any applicable Circulars issued by the Ministry of Corporate Affairs, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Monday, February 24, 2025, at 09:00 A.M. (IST)	Tuesday, March 25, 2025, at 05:00 P.M. (IST)

To,
The Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") as amended from time to time, and read together with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), to transact the special business as set out hereunder by passing Special Resolution(s) through postal ballot by voting via electronic means ("Remote e-Voting") only.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company, the Registrar and Transfer Agent ("RTA"), or the Depositories. Accordingly, a physical copy of the Notice, along with the Postal Ballot Form and a pre-paid business reply envelope, is not being sent to the Members for this Postal Ballot. The communication of assent or dissent by the members shall take place only through the remote e-voting system. If your e-mail address is not registered with the Company, RTA, or Depositories, please follow the process provided in the notes to receive this Postal Ballot Notice. The Notice is also available on the

SPECIAL BUSINESS

1. Approval and ratification of the payment of Minimum Remuneration to Mr. Anuj Poddar (DIN: 01908009), former Managing Director & Chief Executive Officer, for FY 2024-25

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that, pursuant to the provisions of Sections 196, 197, 198, Schedule V, and other applicable provisions of the Companies Act, 2013 (the "Act") [including any amendment thereto or re-enactment thereof for the time being in force], and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and the Special Resolution dated October 12, 2022 passed by the members of the Company through postal ballot, and subject to

Company's website at: <https://www.bajajelectricals.com/news-and-events/>.

An explanatory statement, pursuant to Sections 102, 110, and other applicable provisions of the Act, pertaining to the resolution(s) that set out the material facts and the reasons/rationale thereof, is appended to this Postal Ballot Notice for your consideration and forms a part of this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company, at its meeting held on February 4, 2025, has appointed Mr. Omkar Dindorkar (COP No. 24580), and in his absence, Mr. Saurabh Agrawal (COP No. 20907), the Designated Partners of Messrs MMJB & Associates LLP, Practicing Company Secretaries, as the Scrutinizer(s) to conduct the Postal Ballot through the remote e-voting process in a fair and transparent manner.

The remote e-voting period shall commence from 9:00 A.M. IST on Monday, February 24, 2025, and shall end at 5:00 P.M. IST on Tuesday, March 25, 2025. The Scrutinizer will submit his report to the Chairman, Executive Director, or Company Secretary of the Company upon completion of the scrutiny of the votes cast through Remote e-Voting. The results of the Postal Ballot will also be communicated to the stock exchanges within two working days from the last date of e-voting.

The said results, along with the Scrutinizer's Report, shall be intimated to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges"), where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at <https://www.bajajelectricals.com/news-and-events/> and on the website of the RTA, MUFG Intime India Private Limited (formerly Link Intime India Private Limited), at <https://instavote.linkintime.co.in/>.

such other approvals as may be necessary, the members do hereby ratify and confirm the remuneration of Rs.10,73,29,215/- paid/payable to Mr. Anuj Poddar (DIN: 01908009), former Managing Director & Chief Executive Officer, for FY 2024-25 as minimum remuneration as per the terms of his appointment, including, in particular, an amount of Rs.5,55,34,353/- paid/payable to him during FY 2024-25 being the amount in excess of the 5% (five percent) limits prescribed under the provisions of Section 197 read with Schedule V of the Act, calculated in accordance with the applicable provisions of the Act, in view of the inadequacy or absence of profits, and to waive recovery of the aforementioned sum from him, to the extent it exceeds the statutory limit laid down under the Act, and also approve the consequential retention thereof by him.

RESOLVED FURTHER that the Board of Directors or a Committee thereof, be and is hereby, authorized to take such steps as may be necessary - statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and other applicable laws.”

By Order of the Board of Directors
of Bajaj Electricals Limited

Prashant A. Dalvi
Chief Compliance Officer & Company Secretary
ICSI Membership No. A51129

Mumbai, February 4, 2025

Notes:

1. The Explanatory Statement, and the reasons for the proposed Special Resolution, pursuant to Section 102, read with Section 110 of the Act and the Rules framed thereunder, setting out the material facts, is appended below.
2. In compliance with the MCA Circulars, the Notice is being sent only by electronic mode to those members whose names appear in the Register of Members or the List of Beneficial Owners maintained by the Company or as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (“Depositories”), as on Friday, February 14, 2025 (the “Cut-off Date”), and whose e-mail IDs are registered with the Company or Depositories. Members who have not registered their e-mail IDs are requested to follow the instructions given under Note No. 9.
3. In accordance with the MCA Circulars, physical copies of the Notice will not be sent to members for this Postal Ballot. Members are requested to record their assent (FOR) or dissent (AGAINST) exclusively through the remote e-voting process no later than 5:00 P.M. IST on Tuesday, March 25, 2025. To be eligible for consideration, votes must be cast by this deadline; otherwise, it will be deemed that no votes have been received from the member.
4. The members whose names appear in the Register of Members or the List of Beneficial Owners, as received from the Depositories as of the Cut-off Date, are entitled to vote on the resolution set forth in this Notice. A person who is not a member as of the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
5. In compliance with the provisions of Sections 110 and 108, read with the Rules, the Company is pleased to offer an e-voting facility to all its members. For this purpose, the Company has engaged MUFG Intime India Private Limited (formerly Link Intime India Private Limited) to facilitate e-voting, enabling members to cast their votes electronically.
6. Members should note that the Postal Ballot Notice will also be available on the Company’s website at www.bajajelectricals.com, on the websites of the Stock Exchanges, i.e., BSE Limited and the National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com, respectively, and on the website of MUFG Intime at <https://instavote.linkintime.co.in>.
7. All the material documents referred to in the Explanatory Statement, if any, shall be available for inspection by the Members through electronic mode from Monday, February 24, 2025, to Tuesday, March 25, 2025, upon request sent to legal@bajajelectricals.com, mentioning their name, Folio No. / Client ID and DP ID, and specifying the documents they wish to inspect, along with a self-attested copy of their PAN card attached to the email.
8. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as of Friday, February 14, 2025, being the Cut-off Date fixed for this purpose.
9. Members holding shares in physical form and who have not registered their email addresses with the Company can register their email addresses by clicking on the link: https://linkintime.co.in/emailreg/email_register.html on the website www.in.mpms.mufg.com, under the Investor Services tab, by selecting the “E-mail Registration” heading and updating their details, such as Name, Folio Number, Certificate Number, PAN, Mobile Number, and Email ID. They must upload a scanned copy of the share certificate (front and back) in PDF or JPEG format (up to 1MB). Members holding shares in dematerialized (demat) form are requested to update their email addresses with their respective Depository Participants (DPs). In case of any queries or difficulties in registering the e-mail address, Members may write to enotices@in.mpms.mufg.com or contact Tel: 022-49186000.
10. The Scrutinizer will submit his report to the Chairman or any other person authorized by him after the completion of scrutiny, and the results of the e-voting by Postal Ballot will be announced on or before Thursday, March 27, 2025. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, March 25, 2025, being the last date specified by the Company for e-voting.
11. The declared results, along with the Scrutinizer’s Report, shall be forwarded to the websites of the Stock Exchanges, i.e., BSE Limited and the National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com, respectively, and shall be uploaded on the Company’s website, www.bajajelectricals.com, as well as on the website of MUFG Intime at <https://instavote.linkintime.co.in>. The outcome will also be made available at the registered office as well as at the corporate office of the Company.

12. Remote e-Voting Instructions for shareholders:

- a) In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

b) Login method for Individual shareholders holding securities in demat mode is given below:

- **INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL**

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

A. Shareholders who have registered for NSDL IDeAS facility:

 - a. Visit URL: <https://eservices.nsd.com> [and click on “Beneficial Owner” icon under “Login”.
 - b. Enter User ID and Password. Click on “Login”.
 - c. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
 - d. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

B. Shareholders who have not registered for NSDL IDeAS facility:

 - a. To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - b. Proceed with updating the required fields.
 - c. Post successful registration, user will be provided with Login ID and password.
 - d. After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
 - e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

 - a. Visit URL: <https://www.evoting.nsd.com>
 - b. Click on the “Login” tab available under ‘Shareholder/Member’ section.
 - c. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
 - d. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
 - e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- **INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL**

METHOD 1 - Individual Shareholders registered with CDSL Easi/ Easiest facility

A. Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

 - a. Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com
 - b. Click on New System Myeasi Tab
 - c. Login with existing my easi username and password
 - d. After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
 - e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

B. Shareholders who have not registered for CDSL Easi/ Easiest facility:

 - a. To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
 - b. Proceed with updating the required fields.
 - c. Post registration, user will be provided username and password.
 - d. After successful login, user able to see e-voting menu.
 - e. Click on “MUFG InTime / Link InTime ” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

 - a. Visit URL: <https://www.cdslindia.com>
 - b. Go to e-voting tab.
 - c. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
 - d. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
 - e. After successful authentication, click on “MUFG InTime / Link InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- **INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

 - a. Login to DP website
 - b. After Successful login, user shall navigate through “e-voting” option.
 - c. Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

- d. After successful authentication, click on “MUFG InTime / Link InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

• **GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS (“CUSTODIAN / CORPORATE BODY/ MUTUAL FUND”)**

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a. Visit URL: <https://instavote.linkintime.co.in>
b. Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
c. Fill up your entity details and submit the form.
d. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
b. Click on “**Investor Mapping**” tab under the Menu Section
c. Map the Investor with the following details:
I. ‘Investor ID’ –
i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
II. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
III. ‘Investor PAN’ - Enter your 10-digit PAN.
IV. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.
**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*
V. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
b. Click on “**Votes Entry**” tab under the Menu section.
c. Enter the “**Event No.**” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
d. Enter “**16-digit Demat Account No.**” for which you want to cast vote.
e. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
f. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
b. After successful login, you will be able to see the “Notification for e-voting”.
c. Select “**View**” icon for “**Company’s Name / Event number**”.
d. E-voting page will appear.
e. Download sample vote file from “**Download Sample Vote File**” tab.
f. Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “**Upload Vote File**” option.
g. Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

c) **Login method for Shareholders holding securities in Physical Mode / Non-Individual Shareholders holding securities in Demat Mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a. Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

- i. **User ID:**
NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
CDSL demat account – User ID is 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

- ii. **PAN:**
Enter your 10-digit Permanent Account Number (PAN)
(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

iii. **DOB/DOI:**
Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

iv. **Bank Account Number:**
Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide 'iv' above

**Shareholders holding shares in physical form but have not recorded 'iii' and 'iv', shall provide their Folio number in 'D' above

- **Set** the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c. Click on "Login" under 'SHARE HOLDER' tab.
- i. User ID: Enter your User ID
 - ii. Password: Enter your Password
 - iii. Enter Image Verification (CAPTCHA) Code
 - iv. Click "Submit"

ii. Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

e) Forgot Password

i. Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on:

- <https://instavote.linkintime.co.in>
- Click on "Login" under 'SHARE HOLDER' tab.
 - Click "forgot password?"
 - Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
 - Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password

- d. Cast your vote electronically:
 - i. After successful login, you will be able to see the "Notification for e-voting".
 - ii. Select 'View' icon.
 - iii. E-voting page will appear.
 - iv. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - v. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

d) Helpdesk

i. Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 - 4918 6000.

should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:
*NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
CDSL demat account – User ID is 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.*

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her

choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

ii. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password

or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

Item No.1

Mr. Anuj Poddar, who was appointed as the Managing Director & Chief Executive Officer of the Company for a tenure of five years, commencing from August 12, 2022, resigned from his position effective September 30, 2024. The details of the terms and conditions of his appointment, including his remuneration, as approved by the shareholders through a Special Resolution passed via postal ballot on October 12, 2022, can also be accessed by the members at the following link: <https://www.bajajelectricals.com/media/7408/intimation-wrt-notice-of-the-postal-ballot.pdf>.

The remuneration approved at the time of his appointment and redesignation as the MD & CEO was commensurate with the remuneration of professionals appointed at the CEO/MD level in companies of similar size, taking into consideration the responsibilities shouldered by him, and was based on his past remuneration.

Upon his resignation, Mr. Poddar is entitled to remuneration for the period served during FY 2024-25 (i.e., up to September 30, 2024) and his accrued Full and Final (FnF) settlement. The details of the remuneration paid/payable to Mr. Anuj Poddar, former Managing Director & Chief Executive Officer, for the period April 1, 2024, to September 30, 2024, are as follows:

Particulars		Amount (Rs.)
Regular Pay: Basic Pay, Other allowance, House Rent allowance, Variable Pay, Company contribution to PF, Car perk.	(A)	3,53,52,545
One-time FnF settlement: ESOP perk, leave travel allowance, PL encashment, gratuity encashment.	(B)	5,64,38,212
Accrued Commission Payable* (Based on nine-months performance – pro rate basis)	(C)	1,55,38,458
Total	(D) = (A + B + C)	10,73,29,215
Overall maximum managerial remuneration limits prescribed under section 197 of the Act (i.e., 5% of the net profits calculated as per section 198 of the Companies Act, 2023 (“Act”)), based on the performance of the Company for the nine months period ended December 31, 2024.	(E)	5,17,94,862
Payment above managerial remuneration limits is to be approved under Schedule V of the Act.	(F) = (D - E)	5,55,34,353

*The actual commission payment or amount payable, if any, will be determined at the end of the financial year. Further, in the event of a loss or insufficient profits, no commission will be paid.

The management has reviewed the profits for the nine-month period ended December 31, 2024, and, as a prudent measure, has considered a scenario where the full-year profits may not be adequate due to various factors, including the following:

- Slower revenue growth in the consumer products business, particularly in the kitchen appliances segment. Additionally, significant price erosion in products such as lamps and battens has impacted revenue growth in the lighting solutions business.
- Significant investments by the Company in new and refreshed products over the past two years, leading to higher new product development costs. However, the commercialization plan has taken longer than anticipated, resulting in operating deleveraging.

As a result, the remuneration paid or payable to Mr. Poddar, including his accrued FnF settlement, may exceed the limits specified under Section 197 of the Act.

Pursuant to the provisions of Sections 196, 197, and 198 of the Act, read with Schedule V, a company having inadequate or no profits may, subject to certain conditions, including the passing of a special resolution, pay remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

Pursuant to Section 197(9) of the Act, if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without the prior approval required under this section, where it is required, he shall refund such sums to the company and until such sum is refunded, hold it in trust for the company. Further, pursuant to section 197(10) of the Act, the company shall not waive the recovery of any sum refundable to it under sub-section (9) unless approved by the company by special resolution within two years from the date the sum becomes refundable.

Mr. Anuj Poddar was functioning in a professional capacity and the payment of remuneration to Mr. Poddar for the period from August 12, 2022, to March 31, 2024, was well within the statutory limits/limits approved by the members. Further, the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditors.

A statement as required under Section II, Part II of Schedule V of the Act, with reference to Special Resolution, is annexed hereto.

The Company has assessed profits for the nine-month period ended December 31, 2024, and is seeking shareholder approval in advance, as an abundant caution, to ensure compliance.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Pursuant to the recommendations of the Nomination and Remuneration Committee and the Audit Committee, your Board of Directors recommends the resolution set out in Item No. 1 as a Special Resolution for your approval.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT

I. General information																										
1.	Nature of Industry	The Company is engaged in 'Consumer Products (CP)' business which includes domestic appliances, kitchen appliances, and electric Fans and in 'Lighting Solutions' business which includes consumer and professional lighting solutions.																								
2.	Date of Commencement of Commercial Production	Commercial operations commenced in the year 1938.																								
3.	In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.																								
4.	Financial Performance based on given indicators	As per Standalone Audited Financials: (Rs. in crore) <table border="1"> <thead> <tr> <th>Particulars</th> <th>For Nine months period ended 31-Dec-2024 (Unaudited)</th> <th>For Financial Year 2023-24 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>23.07</td> <td>23.03</td> </tr> <tr> <td>Reserves excluding Revaluation Reserves</td> <td>1,466.12</td> <td>1,410.66</td> </tr> <tr> <td>Total Income</td> <td>3,601.57</td> <td>4,727.74</td> </tr> <tr> <td>Total Expenses</td> <td>3,503.14</td> <td>4,554.64</td> </tr> <tr> <td>Profit before Tax</td> <td>98.43</td> <td>173.10</td> </tr> <tr> <td>Tax Expenses</td> <td>24.06</td> <td>37.22</td> </tr> <tr> <td>Profit after Tax</td> <td>74.37</td> <td>135.88</td> </tr> </tbody> </table>	Particulars	For Nine months period ended 31-Dec-2024 (Unaudited)	For Financial Year 2023-24 (Audited)	Paid up Capital	23.07	23.03	Reserves excluding Revaluation Reserves	1,466.12	1,410.66	Total Income	3,601.57	4,727.74	Total Expenses	3,503.14	4,554.64	Profit before Tax	98.43	173.10	Tax Expenses	24.06	37.22	Profit after Tax	74.37	135.88
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5.	Foreign investments or collaborators, if any	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company in the last three financial years. Foreign investors, mainly comprising NRIs, FIs, FPIs, etc. are investors in the Company on account of past issuance of securities / purchase of shares of the Company from the secondary market.																								
II. Information about the appointee/director		Mr. Anuj Poddar																								
1.	Background details	<p>Mr. Anuj Poddar is a rank-holding Chartered Accountant. He is a Fellow of Ananta Aspen Centre's Kamalnayan Bajaj Fellowship, member of Aspen Global Leadership Network, Trustee of Ananta Centre, member of BMW Foundation's World Responsible Leaders' Forum, member of Confederation of Indian Industry's Economic Affairs Council and holds honorary positions across multiple bodies including Indian Society of Advertisers, CEAMA (Consumer Electronics & Appliances Manufacturers Association), IFMA (Indian Fan Manufacturers Association), ELCOMA (Electric Lamp & Component Manufacturers' Association of India) and IMC (Indian Merchants Chamber).</p> <p>Prior to joining Bajaj Electricals Limited, he was a part of the Leadership Team at Viacom18. In his over a decade long stint with Viacom18 he had a string of accomplishments. He spearheaded the formation of Viacom18 and has been a key architect in making it one of India's leading media and entertainment conglomerate. He also set-up Viacom18's operations in USA and UK, enabled the set-up of Viacom18 Motion Pictures and has led strategy for MTV Networks Asia.</p>																								

		Prior to joining Viacom 18, he has had over a decade of myriad professional experience in strategy consulting, mergers & acquisitions and assurance with Arthur Andersen and KPMG, besides running his own entrepreneurial ventures. In all his pursuits, he brings to fore a unique blend of business acumen, diverse professional experience and deep insight into human and consumer behaviour that enable him to build and run strong successful businesses and organisations.										
2.	Past remuneration	(Rs. in crore) <table border="1"> <thead> <tr> <th>Name of Director</th> <th>FY 2024-25 (upto Sep-24)</th> <th>FY 2023-24</th> <th>FY 2022-23</th> <th>FY 2021-22</th> </tr> </thead> <tbody> <tr> <td>Mr. Anuj Poddar</td> <td>10.73</td> <td>9.91</td> <td>10.25</td> <td>6.27</td> </tr> </tbody> </table>	Name of Director	FY 2024-25 (upto Sep-24)	FY 2023-24	FY 2022-23	FY 2021-22	Mr. Anuj Poddar	10.73	9.91	10.25	6.27
Name of Director	FY 2024-25 (upto Sep-24)	FY 2023-24	FY 2022-23	FY 2021-22								
Mr. Anuj Poddar	10.73	9.91	10.25	6.27								
3.	Recognition or awards	Nominated as a Fellow of the prestigious Aspen Global Leadership Network. He was also nominated as a member of the Indo-German Young Leaders' Forum and continues as a member of BMW Foundation's World Responsible Leaders' Forum.										
4.	Job profile and his suitability	During his tenure with the Company, Mr. Anuj Poddar had devoted his full time and attention to the business of the Company, subject to superintendence, control and directions of the Board. Mr. Anuj Poddar has over two decades of experience and had been associated with the Company for more than 7 years, and his candidature was compatible with the organisational requirements. The Company has benefited from his leadership and guidance.										
5.	Remuneration proposed	As mentioned in the explanatory statement.										
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profile and the position, and the knowledge and experience of Mr. Poddar, the remuneration was fully justifiable and comparable to that prevailing in the industry.										
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any.	Besides the remuneration proposed and dividend paid/payable on the equity shares held by him (if any), Mr. Anuj Poddar does not have any pecuniary relationship with the Company. Mr. Anuj Poddar is not related to any managerial personnel of the Company.										
III.	Other Information											
1.	Reasons for loss or inadequate profits	Members are requested to refer to the Explanatory Statement providing reasons for weak financial performance.										
2.	Steps taken or proposed to be taken for improvement	The Company takes various steps on a regular basis such as better product mix, cost control, reducing debt, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.										
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious of improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving a sustained revenue growth in the future.										
IV	Disclosures											
		The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service contracts, notice period, severance fees and stock options details of all the Directors, as applicable, were/are being/shall be given in the Corporate Governance section of the Annual Report.										

By Order of the Board of Directors
of Bajaj Electricals Limited

Prashant A. Dalvi
Chief Compliance Officer & Company Secretary
ICSI Membership No. A51129

Mumbai, February 4, 2025