

August 12, 2022

To,

BSE Limited

: Scrip Code- 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.: Re-designation & Appointment of Directors

Re.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

We wish to inform you that, on the back of ongoing and significant transformation journey and keeping in mind the Company’s long-term strategy, and based on recommendations of the Nomination and Remuneration Committee, and subject to the approval of Shareholders of the Company, the Board of Directors in its meeting held today i.e., on August 12, 2022, approved the following matters:

- a. Re-designating Mr. Shekhar Bajaj by appointing him as “Chairman”, in the category of a whole-time director, for a period of five (5) years, commencing from August 12, 2022, from his present designation as a Chairman and Managing Director of the Company; and
- b. Re-designating Mr. Anuj Poddar by appointing him as “Managing Director and Chief Executive Officer” for a period of five (5) years, commencing from August 12, 2022, from his present designation as an Executive Director of the Company.

Please also take note that Mr. Shekhar Bajaj and Mr. Anuj Poddar are not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such Authority.

The details/disclosures, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are provided as **Annexure A.**

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

Thanking you,

Yours Faithfully,
For Bajaj Electricals Limited

Ajay Nagle
Head of Department- Legal (and Company Secretary)

Encl.: As above.

Required disclosures/details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

| Sr. No. | Particulars | Mr. Shekhar Bajaj | Mr. Anuj Poddar |
|---------|--|---|--|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Re-designation of Mr. Shekhar Bajaj as “Chairman”, in the category of a whole-time director of the Company. | Re-designation of Mr. Anuj Poddar as “Managing Director and Chief Executive Officer” of the Company. |
| 2. | Date of appointment / cessation (as applicable) & term of appointment; | The re-designation of Mr. Shekhar Bajaj as a Chairman, in the category of a whole-time director of the Company shall be effective from August 12, 2022, for a fresh period of five (5) years and is subject to the approval of shareholders of the Company. The office of Mr. Shekhar Bajaj as a Chairman shall not be liable to retire by rotation. | The re-designation of Mr. Anuj Poddar as the Managing Director and Chief Executive Officer shall be effective from August 12, 2022, for a fresh period of five (5) years and is subject to the approval of shareholders of the Company. The office of Mr. Anuj Poddar as Managing Director and Chief Executive Officer shall be liable to retire by rotation. |
| 3. | Brief profile (in case of appointment); | Refer <u>Annexure B</u> . | |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Mr. Shekhar Bajaj is related to Mr. Madhur Bajaj (Brother) and Mrs. Pooja Bajaj (Daughter in law). | Mr. Anuj Poddar is not related to any Director of the Company. |

Brief Profiles:

Shekhar Bajaj

Mr. Shekhar Bajaj (born on 8 June 1948) holds a master's degree in business administration from the New York University. He has been associated with the Company since 1980 and was appointed as the Managing Director on November 1, 1984. He has been the past President of ASSOCHAM, IMC, ELCOMA (Electric Lamp & Components Manufacturers Association), IFMA (Indian Fans Manufacturers Association) and CFBP (Council of fair business practice). He is on the board of Bajaj Holdings and Investment Limited, Hercules Hoists Limited and many other companies. He was recently conferred with an Honorary Doctorate for his long and outstanding service to the industry.

Born into a family whose brand image bespeaks trust and transparency, brought up in the Gandhian ideals of his grandfather Shri Jamnalal Bajaj, he is a unique embodiment of time-tested traditions, visionary zeal and humane concern. A B.Sc. (Hons) degree in Mathematics from Pune University (1968), followed by an MBA degree from New York University (1974), equipped him with the formal training required to complement his homespun talents.

Starting in Bajaj Sevashram after graduation, he learned the nitty-gritty of business by working his way up, gaining invaluable insights into the real market, and joining Bajaj Electricals Ltd in 1980. Thereafter in 1984, he took over as Managing Director of Bajaj Electricals Limited and became the Chairman & Managing Director in 1990. He built on the company's inherent strengths and radically turned around its fortunes. Under his watchful eyes, the company restructured its overall operations, consolidating its formidable retail network to provide the country's burgeoning middle class with a better quality and service.

Anticipating future trends, Shekhar Bajaj initiated the company's entry into the High Mast and then Transmission Line Tower business, a remarkably successful move; and so have been the tie-up with international companies like Morphy Richards of UK for Appliances, and the acquisition of Nirlep Appliances Pvt. Ltd.

He has personally led various Corporate Social Responsibility (CSR) initiatives taken by the organization. He strongly believes, Corporate Social Responsibility encompasses not only what we do with our profits, but also how we make them. He has rolled out many such initiatives for internal as well as external stakeholders, most significant being the Anti-Tobacco drive.

Anuj Poddar

Mr. Anuj Poddar (born on 15 July 1974) 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).

Prior to joining Bajaj Electricals Limited, he was a part of the Leadership Team at Viacom18. In his over 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 conglomerates. 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.



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.

He has been an Executive Director of the Company since November 1, 2018.