



Electricals

February 24, 2024

To,
BSE Limited : **Code No. 500031**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

National Stock Exchange of India Ltd. : **BAJAJELEC – Series: EQ**
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”)

Pursuant to the provisions of Regulation 30, read with sub-paragraph 20 of Para A Parts A and B of the SEBI Listing Regulations and the Company’s Policy on Determination of Materiality for Disclosure of Events or Information, we hereby inform you the following regarding certain GST cases/matters:

- (i) **West Bengal GST Assessment FY 2017-18:** Following an audit under section 65(9) of the CGST/WBGST Act, 2017 (referred to as the 'WBGST Acts'), and the scrutiny of GST returns filed by the Company in West Bengal for the financial year 2017-18, the Office of the Special Commissioner of State Tax, the Goods and Services Tax (GST) authority in the state, issued an order dated December 15, 2023 under section 73(9) of the WBGST Acts, involving an alleged demand of Rs.4.81 lakh, including a general/nominal penalty of Rs. 0.20 lakh, due to the alleged failure of a few vendors of the Company to make tax payments and/or file their GST returns during the audit period.
- (ii) **Bihar GST Assessment FY 2018-19:** Following an audit under section 65(9) of the CGST/BGST Act, 2017 (referred to as the 'BGST Acts'), and the scrutiny of GST returns filed by the Company in Bihar for the financial year 2018-19, the Office of the Deputy Commissioner of State Tax, Danapur, Patna, the GST authority in Bihar, issued an order dated January 24, 2024 under section 73(9) of the BGST Acts, involving an alleged demand of Rs.3.53 lakh, including a general/nominal penalty of Rs. 0.40 lakh, due to alleged disallowances of input tax credit against certain services.

In connection with the above, we would like to inform you that, as the quantum demanded was low, the Company has paid the liability on February 23, 2024, as per confirmations received from the GST authorities, and elected to close the assessments without appealing these matters to higher authorities. There is no impact on financial operations or any other activities of the Company due to this.

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

Prashant Dalvi
Chief Compliance Officer & Company Secretary