

March 24, 2022

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.: Intimation in respect of Credit Rating under 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 the provisions of Regulation 30 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that, CRISIL Ratings Limited ("**CRISIL**"), vide its letter RL/BAJELEC/289144/BLR/0322/28367 dated March 22, 2022 ("**Letter**") (which was received by the Company via an e-mail on March 24, 2022), has communicated to the Company regarding the ratings for the Company's Bank Loan Facilities of Rs.2000 crore, as below:

- **Long Term Rating: CRISIL A+ / Watch Developing (Assigned; Placed on 'Rating Watch with Developing Implications')**
- **Short Term Rating: CRISIL A1+ / Watch Developing (Assigned; Placed on 'Rating Watch with Developing Implications')**

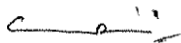
A copy of the said Letter, as received from CRISIL in this regard, is enclosed herewith.

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**



Shekhar Bajaj
Chairman & Managing Director
DIN 00089358

Encl.: As above.

RL/BAJELEC/289144/BLR/0322/28367

March 22, 2022

Mr. Ellatch C Prasad
Chief Financial Officer
Bajaj Electricals Limited
Rustomjee Aspire, 6th Floor,
Bhanu Shankar Yagnik Marg,
Sion East,
Mumbai City - 400022
Tel: 9819057734

Dear Mr. Ellatch C Prasad,

Re: Assignment of CRISIL Ratings to the bank facilities of Bajaj Electricals Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	CRISIL A+/Watch Developing (Assigned; Placed on 'Rating Watch with Developing Implications')
Short Term Rating	CRISIL A1+/Watch Developing (Assigned; Placed on 'Rating Watch with Developing Implications')

(Bank-wise details as per Annexure 1)

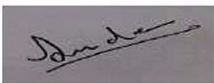
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sushant Sarode
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	Kotak Mahindra Bank Limited	75	CRISIL A+/Watch Developing
2	Fund-Based Facilities	HDFC Bank Limited	80	CRISIL A+/Watch Developing
3	Fund-Based Facilities	Union Bank of India	40	CRISIL A+/Watch Developing
4	Fund-Based Facilities	Bank of India	40	CRISIL A+/Watch Developing
5	Fund-Based Facilities	IDBI Bank Limited	10	CRISIL A+/Watch Developing
6	Fund-Based Facilities	State Bank of India	70	CRISIL A+/Watch Developing
7	Fund-Based Facilities	Axis Bank Limited	125	CRISIL A+/Watch Developing
8	Fund-Based Facilities	ICICI Bank Limited	50	CRISIL A+/Watch Developing
9	Fund-Based Facilities	YES Bank Limited	10	CRISIL A+/Watch Developing
10	Non-Fund Based Limit	YES Bank Limited	175	CRISIL A1+/Watch Developing
11	Non-Fund Based Limit	Axis Bank Limited	75	CRISIL A1+/Watch Developing
12	Non-Fund Based Limit	State Bank of India	340	CRISIL A1+/Watch Developing
13	Non-Fund Based Limit	Standard Chartered Bank Limited	132	CRISIL A1+/Watch Developing
14	Non-Fund Based Limit	ICICI Bank Limited	150	CRISIL A1+/Watch Developing
15	Non-Fund Based Limit	IDBI Bank Limited	150	CRISIL A1+/Watch Developing
16	Non-Fund Based Limit	Bank of India	150	CRISIL A1+/Watch Developing
17	Non-Fund Based Limit	Kotak Mahindra Bank Limited	25	CRISIL A1+/Watch Developing
18	Non-Fund Based Limit	Union Bank of India	295	CRISIL A1+/Watch Developing
19	Proposed Fund-Based Bank Limits	--	8	CRISIL A+/Watch Developing
	Total		2000	

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247