



January 25, 2024

To,  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai 400 001

: Code No. 500031

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

: BAJAJELEC - Series: EQ

Dear Sir/Madam,

**Sub.: Voting Results of the Postal Ballot Notice dated November 6, 2023**

This is further to our letter dated December 26, 2023, submitting the Postal Ballot Notice for seeking approval of the Members of the Company and pursuant to the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), read with Section 110 and the Rules framed thereunder and other applicable provisions, if any, we enclose herewith Voting Results on the special businesses transacted through Postal Ballot Notice dated November 6, 2023, ("**Notice**") along with the Scrutinizer's Report on the Special Resolutions which were proposed to be passed through Postal Ballot process, by voting through electronic means.

Please note that as per Scrutinizer's Report dated January 25, 2024, issued by Mr. Anant B. Khamankar of M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, the Special Resolutions as per the Notice stands passed with requisite majority on January 25, 2024, which was the last date specified for Remote e-voting. The above information is also being uploaded on the Company's website, viz., [www.bajajelectricals.com](http://www.bajajelectricals.com) and also on the website of Link Intime India Private Limited viz. <https://instavote.linkintime.co.in/>.

We request you to take the above on record and that the same be treated as compliance under the provisions of the Companies Act, 2013, SEBI Listing Regulations and any other applicable provisions.

Thanking you,

Yours faithfully,  
For Bajaj Electricals Limited

Prashant Dalvi  
Chief Compliance Officer & Company Secretary

Encl.: As above

**Voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Particulars	Details
Date of Postal Ballot Notice	Monday, November 6, 2023
Cut-off Date	Friday, December 22, 2023
Voting start Date and Time	Wednesday, December 27, 2023, at 9:00 a.m. (IST)
Voting end Date and Time	Thursday, January 25, 2024, at 5:00 p.m. (IST)
Total Number of Shareholders as on the Cut-off date	67308
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	<b>Not Applicable</b>
- Promoters and Promoter Group	-
- Public	-
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	<b>Not Applicable</b>
- Promoters and Promoter Group	-
- Public	-

Resolution Required : Special		1 - Appointment of Mr. Vikram Hosangady (DIN: 09757469) as an Independent Director						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held#	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	72342279	72342279	100.0000	72342279	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>72342279</b>	<b>100.0000</b>	<b>72342279</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25905904	23232426	89.6800	23108406	124020	99.4662	0.5338
	Poll		0	0.0000	0	0	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0
	<b>Total</b>		<b>23232426</b>	<b>89.6800</b>	<b>23108406</b>	<b>124020</b>	<b>99.4662</b>	<b>0.5338</b>
Public Non Institutions	E-Voting	16853770	1097292	6.5107	1097218	74	99.9933	0.0067
	Poll		0	0.0000	0	0	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0
	<b>Total</b>		<b>1097292</b>	<b>6.5107</b>	<b>1097218</b>	<b>74</b>	<b>99.9933</b>	<b>0.0067</b>
<b>Total</b>		<b>115101953</b>	<b>96671997</b>	<b>83.9881</b>	<b>96547903</b>	<b>124094</b>	<b>99.8716</b>	<b>0.1284</b>

# Includes shares transferred to Investor Education and Protection Fund Authority and shares transferred to Bajaj Electricals Suspense Account.  
The voting rights on these shares remain frozen until the rightful owner claims the shares

Resolution Required : Special		2 - Appointment of Ms. Swati Salgaocar (DIN: 03500612) as an Independent Director						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held#	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E- Voting	72342279	72342279	100.0000	72342279	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>72342279</b>	<b>100.0000</b>	<b>72342279</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E- Voting	25905904	23232429	89.6801	23214221	18208	99.9216	0.0784
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>23232429</b>	<b>89.6801</b>	<b>23214221</b>	<b>18208</b>	<b>99.9216</b>	<b>0.0784</b>
Public Non Institutions	E- Voting	16853770	1097292	6.5107	1097068	224	99.9796	0.0204
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1097292</b>	<b>6.5107</b>	<b>1097068</b>	<b>224</b>	<b>99.9796</b>	<b>0.0204</b>
<b>Total</b>		<b>115101953</b>	<b>96672000</b>	<b>83.9881</b>	<b>96653568</b>	<b>18432</b>	<b>99.9809</b>	<b>0.0191</b>

# Includes shares transferred to Investor Education and Protection Fund Authority and shares transferred to Bajaj Electricals Suspense Account.  
The voting rights on these shares remain frozen until the rightful owner claims the shares

Resolution Required :Special		3 - Approval of the 'Bajaj Electricals Limited - Performance Stock Option Plan-2023' ("PSOP-2023")						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held#	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E- Voting	72342279	72342279	100.0000	72342279	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>72342279</b>	<b>100.0000</b>	<b>72342279</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E- Voting	25905904	23232425	89.6800	13213584	10018841	56.8756	43.1244
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>23232425</b>	<b>89.6800</b>	<b>13213584</b>	<b>10018841</b>	<b>56.8756</b>	<b>43.1244</b>
Public Non Institutions	E- Voting	16853770	1097292	6.5107	1097195	97	99.9912	0.0088
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1097292</b>	<b>6.5107</b>	<b>1097195</b>	<b>97</b>	<b>99.9912</b>	<b>0.0088</b>
<b>Total</b>		<b>115101953</b>	<b>96671996</b>	<b>83.9881</b>	<b>86653058</b>	<b>10018938</b>	<b>89.6362</b>	<b>10.3638</b>

# Includes shares transferred to Investor Education and Protection Fund Authority and shares transferred to Bajaj Electricals Suspense Account.  
The voting rights on these shares remain frozen until the rightful owner claims the shares

**SCRUTINIZER'S REPORT**

To,  
The Chairman  
BAJAJ ELECTRICALS LIMITED  
CIN: L31500MH1938PLC009887  
45/47, Veer Nariman Road, Mumbai - 400001

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot through e-voting conducted in pursuance to the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended.**

We, M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, were appointed as the Scrutinizer by Bajaj Electricals Limited (the "Company") pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") and Rules 20 and 22 of the Companies (Management and Administration) Rules 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2021, to the extent applicable, for the purpose of scrutinizing the Postal Ballot process conducted through remote e-voting in a fair and transparent manner and ascertaining the requisite majority on remote e-voting as per the provisions of the Companies Act, 2013.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice dated November 06, 2023 ("Notice"). Our responsibility as the Scrutinizer for the postal ballot through remote e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favor" or "against" the resolutions, based on the reports generated from the remote e-voting process system provided by Link Intime India Private Limited ("LIPL"), the authorized agency engaged by the Company to provide remote e-voting facilities.

Further to the above, we submit our report as under: -

- i. The remote e-voting remained open from Wednesday, December 27, 2023, at 09.00 a.m. (IST) and ended on Thursday, January 25, 2024, at 05.00 p.m. (IST).
- ii. The Postal Ballot Notice dated November 06, 2023, along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent through





electronic mode only to those Members whose e-mail addresses were registered with the Company /Depositories.

- iii. The Members who were on record of the Company as on the "Cut-Off" date i.e. Friday, December 22, 2023, were only entitled to vote on the Resolutions as set out in the Notice.
- iv. The remote e-voting was unblocked on Thursday, January 25, 2024, at 05.00 p.m. (IST).
- v. Thereafter considering the result of the voting by equity shareholders, the '**Result of the Postal Ballot**' is prepared by us, and the same is annexed as **Annexure A**. The details containing list of equity shareholders, who voted "for" or "against", on each of the resolutions that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of LIPL, i.e. <https://instavote.linkintime.co.in/> and our aforesaid report is based on such reports generated.
- vi. **Based on the aforesaid results, I report that three Special Resolutions as contained in Item No. 1, Item No. 2 and Item No. 3 of the Notice have been passed with requisite majority.**

Thanking you.

Yours truly,  
**FOR ANANT B. KHAMANKAR & CO.,**  
**COMPANY SECRETARIES**

ANANT BHAURAO KHAMANKAR  
Digitally signed by  
ANANT BHAURAO  
KHAMANKAR  
Date: 2024.01.25  
18:22:04 +05'30'

**(ANANT B. KHAMANKAR)**  
**PROPRIETOR**



**FCS: 3198 | CP No: 1860**  
**UDIN: F003198E003309886**

**Place: Mumbai**  
**Date: 25<sup>th</sup> January, 2024**

Based on the foregoing, all three Resolutions have been passed with requisite majority.

**FOR BAJAJ ELECTRICALS LIMITED**

**PRASHANT DALVI**  
**CHIEF COMPLIANCE OFFICER & COMPANY SECRETARY**

**Place: Mumbai**  
**Date: 25<sup>th</sup> January, 2024**

Annexure A

Result of the Postal Ballot

Item No. 1: Appointment of Mr. Vikram Hosangady (DIN: 09757469) as an Independent Director

(i) Voted in FAVOUR of the Resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	96547903	99.8716

(ii) Voted in AGAINST the Resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	124094	0.1284

(iii) INVALID votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0



**Item No. 2: Appointment of Ms. Swati Salgaocar (DIN: 03500612) as an Independent Director**

**(i) Voted in FAVOUR of the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	96653568	99.9809

**(ii) Voted in AGAINST the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	18432	0.0191

**(iii) INVALID votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0

**Item No. 3: Approval of the 'Bajaj Electricals Limited - Performance Stock Option Plan-2023' ("PSOP-2023")**

**(i) Voted in FAVOUR of the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	86653058	89.6361

**(ii) Voted in AGAINST the Resolution:**

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
276	10018938	10.3638

**(iii) INVALID votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0