

September 30, 2021

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

**National Stock Exchange of India Limited** : **BAJELEC - Series: EQ**  
Listing Department **BAJ22 -Series C NCDs INE193E08012**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

**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") by Bajaj Electricals Limited (the "Company")**

We refer to our letters dated September 1, 2021 and September 27, 2021, whereby the Company had *inter-alia* intimated about the exercise of 'put option' by Mr. Mukund Bhogale, Mrs. Rajani Bhogale, Mr. Ramchandra Bhogale, and Mr. Nityanand Bhogale (collectively, "**Continuing Shareholders**", of Nirlep Appliances Private Limited ("**Nirlep**") – a subsidiary of the Company), in writing on September 1, 2021, to call upon the Company to acquire, or caused to be acquired through its Nominee Shareholders, 147061 (19.78%) equity shares of face value of Rs.100/- each of Nirlep as held by these Continuing Shareholders ("**Option Shares**"), at an option price of Rs.679.05 per equity share ("**Option Price**"), as per the terms prescribed under the Share Purchase and Shareholders Agreement dated June 15, 2018 ("**SPSA**") executed by and amongst: (i) the Company, (ii) Nirlep, (iii) Continuing Shareholders, and (iv) other shareholders of Nirlep, and would like to inform you that:

- a. today, i.e. on September 30, 2021, the Continuing Shareholders and the Company have completed the required procedure for transfer of the Option Shares to the Company, as per the terms of the SPSA;
- b. all the above Option Shares have been acquired by the Company, against a cash consideration, at an agreed Option Price; and
- c. with the aforesaid acquisition of the Option Shares, the total equity shareholding of the Company in Nirlep has increased from 79.85% to 99.63%.

We request you to take the above on record and put up the same on your Notice Board for the information of members and general public. Further, the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours Faithfully,  
For Bajaj Electricals Limited

Ajay Nagle  
EVP and Head – Legal & Company Secretary