



December 20, 2023

To,
BSE Limited : **Code No. 50031**
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Limited : **BAJAJELEC – Series: EQ**
Listing Department Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

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 (the “Company”)

Dear Sir/Madam,

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 No. RL/BAJELEC/333907/BLR/1223/75322 dated December 19, 2023, (“Letter”), has published the credit rating solely to update the bank-wise facility details in line with RBI requirements.

The Company hereby confirms that there is no change in the credit rating assigned to the long-term and short-term ratings for the Company’s Bank Loan Facilities of Rs.2,100 crore.

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

Prashant Dalvi
Chief Compliance Officer & Company Secretary

Encl.: As above.

RL/BAJELEC/333907/BLR/1223/75322
December 19, 2023



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

Dear Mr. Ellatch C Prasad,

Re: CRISIL Ratings on 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 as on date.

| | |
|---|--------------------------|
| Total Bank Loan Facilities Rated | Rs.2100 Crore |
| Long Term Rating | CRISIL AA-/Stable |
| Short Term Rating | CRISIL A1+ |

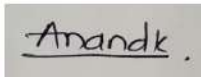
(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s

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

With warm regards,

Yours sincerely,



Anand Kulkarni
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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
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 | Axis Bank Limited | 125 | CRISIL AA-/Stable |
| 2 | Fund-Based Facilities | State Bank of India | 70 | CRISIL AA-/Stable |
| 3 | Fund-Based Facilities | HDFC Bank Limited | 80 | CRISIL AA-/Stable |
| 4 | Fund-Based Facilities | Union Bank of India | 40 | CRISIL AA-/Stable |
| 5 | Fund-Based Facilities | Bank of India | 40 | CRISIL AA-/Stable |
| 6 | Fund-Based Facilities | IDBI Bank Limited | 10 | CRISIL AA-/Stable |
| 7 | Fund-Based Facilities | ICICI Bank Limited | 100 | CRISIL AA-/Stable |
| 8 | Non-Fund Based Limit | Union Bank of India | 295 | CRISIL A1+ |
| 9 | Non-Fund Based Limit | DCB Bank Limited | 50 | CRISIL A1+ |
| 10 | Non-Fund Based Limit | IDBI Bank Limited | 150 | CRISIL A1+ |
| 11 | Non-Fund Based Limit | Bank of India | 150 | CRISIL A1+ |
| 12 | Non-Fund Based Limit | State Bank of India | 340 | CRISIL A1+ |
| 13 | Non-Fund Based Limit | YES Bank Limited | 185 | CRISIL A1+ |
| 14 | Non-Fund Based Limit | IDFC FIRST Bank Limited | 100 | CRISIL A1+ |
| 15 | Non-Fund Based Limit | Standard Chartered Bank Limited | 132.5 | CRISIL A1+ |
| 16 | Non-Fund Based Limit | Kotak Mahindra Bank Limited | 100 | CRISIL A1+ |
| 17 | Non-Fund Based Limit | Axis Bank Limited | 75 | CRISIL A1+ |
| 18 | Proposed Non Fund based limits | -- | 57.5 | CRISIL A1+ |
| | Total | | 2100 | |

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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

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