

September 27, 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 letter dated September 1, 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 (which was to be determined/calculated) 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. pursuant to the terms of SPSA, the Option Price at which the Company (either by itself or through its Nominee Shareholders) shall acquire Option Shares has been determined/calculated and agreed at Rs.679.05 per equity share; and
- b. accordingly, the aggregate consideration for acquisition of the aforesaid Option Shares works out to Rs.9.99 crore.

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.

The Company will keep the stock exchanges informed/updated on completion of transfer of the Option Shares.

Thanking you,

Yours Faithfully,
For Bajaj Electricals Limited

Ajay Nagle
EVP and Head – Legal & Company Secretary