

May 23, 2023

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.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Pursuant to the provisions of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, ("**SEBI Regulations**"), we enclose herewith Annual Secretarial Compliance Report of the Company, for the year ended March 31, 2023, as issued by M/s. Anant B. Khamankar & Co., Practising Company Secretaries.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Regulations.

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

Ajay Nagle

Company Secretary and Head of Department

Encl.: As above.

SECRETARIAL COMPLIANCE REPORT
OF
BAJAJ ELECTRICALS LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

To,
The Members,
BAJAJ ELECTRICALS LIMITED
45/47, Veer Nariman Road,
Mumbai – 400001,
Maharashtra, India.

We have examined:

- (a) All the documents and records made available to us and explanation provided by **Bajaj Electricals Limited ("Listed Entity")**.
- (b) The filings/ submissions made by the Listed Entity with BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**", and together with BSE, "**Stock Exchanges**"),
- (c) Website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended March 31, 2023 ("**Review Period**") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, Circulars, Guidelines issued thereunder ("**SEBI Regulations**"); and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**");



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable to the Company for the period under review)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(not applicable to the Company for the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(not applicable to the Company for the period under review)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;

We hereby report that, during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The Compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ Guidelines issued by SEBI 	Yes Yes	-
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed Entity is maintaining a functional website • Timely dissemination of the documents/information under a separate 	Yes Yes	-



	<p>section on the website</p> <ul style="list-style-type: none"> • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	
4.	<p>Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity</p>	Yes	-
5.	<p>Details related to Subsidiaries of Listed Entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Yes	There is no material subsidiary of the Company
6.	<p>Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	-
7.	<p>Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	-
8.	<p>Related Party Transactions:</p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	-
9.	<p>Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-



10.	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such case observed during the Review Period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	No such case observed during the Review Period
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such case observed during the Review Period
2.	Other conditions relating to resignation of Statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	a. In case of any concern with the management	NA	No such case



	<p>of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>observed during the Review Period</p> <p>No such case observed during the Review Period</p> <p>No such case observed during the Review Period</p> <p>No such case observed during the Review Period</p>
3.	<p>The Listed Entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>No such case observed during the Review Period</p>



Based on the above examination, we hereby report that, during the period under Review:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matter specified below: -

SR. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

- (b) The Listed Entity has taken the following actions to comply with the observations made in the previous reports:

SR. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

FOR ANANT B KHAMANKAR & CO.
COMPANY SECRETARIES



ANANT B KHAMANKAR
PROPRIETOR



FCS No. - 3198 | CP No. - 1860

UDIN: F003198E000263392

DATE: May 06, 2023

PLACE: Mumbai