

March 12, 2025

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

**Sub.: 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”)**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with sub-para 8 of Para B and/or sub-para 20 of Para A, Part A of Schedule III) of the SEBI Listing Regulations, as amended, in line with the Company’s policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letters dated December 21, 2023, and February 17, 2025 [*wherein we had informed about the receipt of an order dated December 20, 2023 (“Order”) from the Office of the Additional Commissioner, Central GST Sub-Commissionerate, Mohali, Chandigarh (“GST Authority”), issued under the Central Goods and Services Tax Act, 2017 (“CGST Act”), alleged that the Company had availed inadmissible transitional credit amounting to Rs.5.53 crore during FY 2017-18, leading to its disallowance and the imposition of an equivalent penalty of Rs.5.53 crore, thereby resulting in a total liability/demand of Rs.11.06 crore (excluding interest). The Company had subsequently preferred an appeal before the Appellate Authority in the state of Punjab (“Appellate Authority”) against the said Order*], **we now wish to update that the Appellate Authority has ruled in favor of the Company and, vide its appeal order dated February 28, 2025 (received on March 11, 2025, at 05:19 p.m.), has dropped the demand of Rs.11.05 crore.**

Please note that there is no impact on financial operations or any other activities of the Company due to this incident. 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  
(ICSI Membership No.: A51129)