

May 5, 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 Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") at Bajaj Electricals Limited ("Company")

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 Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and in line with the Company's Policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letter dated August 26, 2024, wherein the Company had, inter alia, intimated that it had received an order dated August 25, 2024 under section 73 of the Gujarat Goods and Services Tax Act, 2017 read with Section 73 of the CGST Act, 2017 and Section 20 of the IGST Act, 2017, from the Office of the State Tax Officer, Unit- 6 (Ahmedabad), Range-2, Division-1, Gujarat, ("Earlier Order") *inter alia* alleging that the Company had claimed excess input tax credit (ITC), made short payments of GST, etc. during FY 2019-20, and consequently, a total demand of Rs.26.24 lakh has been imposed on the Company, which included a general penalty of Rs.1.32 lakh, we hereby wish to update you as follows:

- As per the Earlier Order the Company had made an application under the provisions of the Government of India's Amnesty Scheme, whereby it shall pay the tax amount of Rs. 12.91 lakh in full and avail the benefit of waiver of interest and penalty under the said provisions of the Scheme.
- Subsequently, the Company received an Order dated May 3, 2025, from the State Tax Officer, Ghatak 6 (Ahmedabad), Range – 2, Division – 1, Gujarat ("GST Authority"), for the conclusion of proceedings as per Section 128A of the CGST Act, 2017, ("Order"), wherein the interest and penalty are waived off. The Company has already made the tax payment of Rs. 12.91 lakh to the GST Authority.
- However, the GST Authority has inadvertently made an error in the amount of penalty mentioned in the said Order. The Company shall be reaching out to the respective GST Authority to get the same corrected.

Please note that there is no impact on financial operations or any other activities of the Company on account of this matter.

We request you to take the above on record and treat it as compliance under the applicable provisions of the SEBI Listing Regulations, if any.

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary
(ICSI Membership No.: A51129)