BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

CELEBRATING 75 YEARS SHINE ON 1938-2013

L-1/1992/MGP

February 7, 2019

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Code No. 500031

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Symbol: BAJAJELEC

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on February 7, 2019
[Meeting Commencement Time: 11.45 AM; Meeting Conclusion Time: 01.30 PM]

Further to our letters No. L-1/1978/MGP dated January 21, 2019 & No.L-1/1984/MGP dated February 4, 2019 and in accordance with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (read with Part A of Schedule III), we hereby inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Thursday, February 7, 2019, *inter-alia* considered and approved:

1. The Unaudited Standalone Financial Results of the Company for the quarter and nine months period ended December 31, 2018, which have been filed with the Stock Exchanges separately.

2. A proposal to raise Rs.200 crore by way of issue of debt securities in the form of Unsecured Listed Redeemable Non-Convertible Debentures (NCDs) on a Private Placement basis.

   The Shareholders of the Company at their 79th Annual General Meeting held on August 9, 2018, vide special resolution passed under sections 42 and 71 of the Companies Act, 2013, had granted their approval to the Company to borrow funds from time to time by way of securities including but not limited to secured/unsecured redeemable NCDs and/or Commercial Papers (CPs), to be issued under private placement basis, in Domestic and/or International market, in one or more series/tranches aggregating upto an amount not exceeding Rs.1,500 crore (Rupees One Thousand Five Hundred Crore only) at such interest rate as may be appropriate considering the prevailing money market conditions at the time of borrowing but not exceeding 11.00% p.a. The said enabling approval is valid for a period of one year.

3. The re-appointment of Shri Harsh Vardhan Goenka (DIN: 00026726) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. April 1, 2019, subject to the approval of the shareholders.

   Shri Harsh Vardhan Goenka is not related to any of the existing Directors of the Company.

   The brief profile of Shri Harsh Vardhan Goenka is given in **Annexure** to this letter.

BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

CELEBRATING 75 YEARS SHINE ON 1938-2013

4. The re-appointment of Dr.(Smt.) Indu Shahani (DIN: 00112289) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. April 1, 2019, subject to the approval of the shareholders.

   Dr.(Smt.) Indu Shahani is not related to any of the existing Directors of the Company.

   The brief profile of Dr.(Smt.) Indu Shahani is given in **Annexure** to this letter.

5. The re-appointment of Dr. Rajendra Prasad Singh (DIN: 00004812) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. April 1, 2019, subject to the approval of the shareholders.

   Dr. Rajendra Prasad Singh is not related to any of the existing Directors of the Company.

   The brief profile of Dr. Rajendra Prasad Singh is given in **Annexure** to this letter.

Pursuant to the directions of the Securities and Exchange Board of India, we hereby inform you that the aforesaid appointees are not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, they are not disqualified to be appointed as Directors.

We request you to take the above on your records.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

MANGESH GUNWANT PATIL
Digitally signed by MANGESH GUNWANT PATIL
Date: 2019.02.07 13:32:35 +05'30'

Mangesh Patil
EVP – Legal and Company Secretary

Encl.: As above.

Mulla House, 51 Mahatma Gandhi Road, Mumbai 400 001.
Tel: +91-22-6149 7000, 6149 7090 I Fax: +91-22-2285 2179

Regd. Office: 45/47, Veer Nariman Road, Mumbai 400 001. India I www.bajajelectricals.com
Email : legal@bajajelectricals.com I CIN : L31500MH1938PLC009887

bajaj group

Annexure

Profile of Shri Harsh Vardhan Goenka

Shri Harsh Vardhan Goenka, aged 61 years, is an industrialist and has over three decades of experience in commercial, corporate leadership, entrepreneurship and corporate governance. He has done his B.A. (Hons.) from Kolkata University and MBA from IMD Switzerland. He has been a member of the Board of the Company since 1984.

Profile of Dr.(Smt.) Indu Shahani

Dr. (Smt.) Indu Shahani, aged 67 years, former Sheriff of Mumbai, is an academician and former principal of H.R.College of Commerce and Economics in Mumbai. She graduated from Sydenham College, Mumbai and holds a Ph.D. in Commerce from the University of Mumbai. She has been in the teaching profession for last 38 years and is being acknowledged worldwide for significant contribution to the field of education and value-based leadership. She has been a member of the Board of the Company since 2006.

Profile of Shri Rajendra Prasad Singh

Shri Rajendra Prasad Singh, aged 70 years, is a Post Graduate in Mechanical Engineering from BHU, Ex. Chairman & Managing Director of Power Grid Corporation of India Ltd. In his career of over four decades, he has served TISCO, NTPC and POWERGRID. He has been conferred with many awards notably SCOPE Award for Excellence & outstanding contribution to the Public Sector Management, Degree of Doctor of Science (Honoris Causa) by BHU, Power Delivery Product Champion Award by Electric Power Research Institute (EPRI) USA and Green Award by World Bank. Dr. Rajendra Prasad Singh is associated with bodies like CIGRE – Paris; CIGRE – India; World Energy Council – USA; Indian National Academy of Engineering (INAE). He has been a member of the Board of the Company since 2009.