



Electricals

July 9, 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

Dear Sir/Madam,

Sub.: Notice of the 86th Annual General Meeting (“86th AGM”) of Bajaj Electricals Limited (“Company”)

This is further to our letter dated May 12, 2025, wherein the Company had informed that the 86th AGM of the Company is scheduled to be held on **Thursday, August 7, 2025**.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and Circulars issued in this regard, please find enclosed herewith Notice of the 86th AGM scheduled to be held on Thursday, August 7, 2025, at 3:00 P.M. (IST) via Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The Notice of the 86th AGM is available on the website of the Company, at <https://www.bajajelectricals.com/pages/investors>, and also on the website of MUFG Intime India Private Limited at <https://in.mpms.mufig.com/>.

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations and other applicable laws, if any.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

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

Encl.: As above.

Notice of the Annual General Meeting

Notice is hereby given that the Eighty-sixth (86th) Annual General Meeting ("AGM") of the members of **Bajaj Electricals Limited** (the "Company") will be held on Thursday, August 7, 2025, at 03:00 PM (IST) via Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements including Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss for the year ended on that date together with Directors' and Auditors' Report thereon.
2. To declare a dividend of ₹ 3.00 per equity share of face value of ₹ 2 each for the financial year ended March 31, 2025.
3. To take note of the retirement of Mr. Rajiv Bajaj (DIN 00018262), Director, who retires by rotation at this Annual General Meeting and has expressed his intention not to seek re-appointment, and to consider and decide not to fill the vacancy arising from his retirement.
4. To appoint a director in place of Mrs. Pooja Bajaj (DIN 08254455), who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

5. To appoint Mr. Nirav Nayan Bajaj (DIN 08472468) as a Non-Executive and Non-Independent Director of the Company, and, in this regard, to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (the "Act"), the rules made thereunder (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee, Mr. Nirav Nayan Bajaj (DIN 08472468) who was appointed by the Board of Directors, as an additional director under section 161(1) of the Act and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Nirav Nayan Bajaj be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026, and, in this regard, to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 2,18,000/- (Rupees Two Lakh Eighteen Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board upon recommendation of the Audit Committee, to be paid to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No.000010), as Cost Auditors of the Company for conducting the cost audit for the financial year 2025-26, be and is hereby ratified, confirmed, and approved."

7. To appoint Messrs Makarand M. Joshi & Co., Company Secretaries, as Secretarial Auditors for the term of 5 (five) consecutive years and, in this regard, to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and as per the recommendations of Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Messrs Makarand M. Joshi & Co., Practicing Company Secretaries, (Firm Registration No.P2009MH007000 and Peer review No.6832/2025) as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 91st Annual General Meeting of the Company to be held for the financial year ended March 31, 2030, who shall conduct Secretarial Audit of the Company from the financial year ended March 31, 2025 to the financial Year ended March 31, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the remuneration of the Secretarial Auditors including revision in the remuneration during the tenure, and to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things, as may be necessary, to give effect to the above resolution, and to settle any questions, difficulties or doubts that may arise in this regard."

8. To approve borrowing by way of issue of securities and, in this regard, to consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to Sections 42 and 71 of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and all other applicable provisions of the Act and the Rules made thereunder, as may be applicable, and other relevant guidelines and regulations issued by the Securities and Exchange Board of India or any other prevailing law (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and in terms of the Articles of Association of the Company, the approval of the members of the Company be accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include, unless the context otherwise requires, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to borrow, from time to time, by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures ("NCDs") and/or Commercial Papers ("CPs") to be issued on a private placement basis, in domestic and/or international markets, in one or more series/ tranches aggregating up to an amount not exceeding ₹ 500 crore (Rupees Five Hundred Crore only), issuable/redeemable at discount/par/premium, under one or more shelf disclosure documents, during the period of one year from the date of this Annual General Meeting, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including decisions regarding when the said NCDs and/or CPs be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowings shall be within the overall borrowing limit of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things, and to take all such steps as may be necessary, proper, or expedient to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

9. To approve Limits of Borrowing under Section 180(1)(c) of the Companies Act, 2013 and, in this regard, to consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT, in supersession of the earlier resolution passed by the shareholders of the Company by way of postal ballot on July 30, 2014, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to

as the "Board", which term shall include, unless the context otherwise requires, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to borrow from time to time such sum or sums of monies as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, apart from cash credit arrangements, discounting of bills and other temporary loans obtained from the Company's bankers/financial institutions in the ordinary course of business and remaining outstanding at any point of time, will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of ₹ 3,000 Crores (Rupees Three Thousand Crores).

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board, be and is, hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

10. To approve providing security under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company and, in this regard, to consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and subject to other approvals, if applicable or required under any statute(s) / rule(s) / regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of the earlier resolution passed by the shareholders of the Company by way of postal ballot on July 30, 2014, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include, unless the context otherwise requires, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to sell, lease, mortgage or otherwise dispose of whole or substantially the whole of the undertaking of the Company or to create such mortgages/ charges/ hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any, created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company wheresoever situate, present and future and

such charge to rank either first, pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecations and other encumbrances created/ to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks or other Lending Institution(s), and/or to such other persons, if any, from whom the Company has proposed or proposes to borrow money/sums of moneys by way of Term Loans, Cash Credits, Overdrafts, Discounting of Bills, Inter Corporate Deposits, Commercial Papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT, in connection with afore-stated Resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/ or undertakings of the Company in certain events, to banks/ financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares

and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board, be and is, hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

By Order of the Board of Directors
of Bajaj Electricals Limited

Prashant A. Dalvi

Chief Compliance Officer & Company Secretary
ICSI Membership No. A51129
Mumbai, May 12, 2025

Registered Office:

45/47, Veer Nariman Road, Mumbai 400001, India.
CIN: L31500MH1938PLC009887
Website: www.bajajelectricals.com
E-mail: legal@bajajelectricals.com
Tel.: +91 22 6149 7000

NOTES

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out material facts concerning the business under Item Nos. 5 to 10 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Directors as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard - 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").
- The Ministry of Corporate Affairs, Government of India ("MCA") vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023, and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023, and September 19, 2024, respectively ("MCA Circulars"), has allowed the conducting of Annual General Meetings ("AGM") by companies through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility up to September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also, vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars"), has provided certain relaxations from compliance with specific provisions of the SEBI Listing Regulations. In compliance with these circulars, provisions of the Act, and the SEBI Listing Regulations, the 86th AGM of the Company is being conducted through VC/OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the 86th AGM shall be the Registered Office of the Company.
- In terms of the MCA Circulars, physical attendance of the members has been dispensed with, and therefore, there is no requirement for the appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 86th AGM. However, pursuant to Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the 86th AGM through VC/OAVM facility, and for e-Voting during the 86th AGM.
- In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 86th AGM and the Annual Report for the financial year ended March 31, 2025 are being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants ("DPs"), and will also be available on the website of the Company at www.bajajelectricals.com, on the website of BSE Limited at www.bseindia.com, on the website of the National Stock Exchange of India Limited at www.nseindia.com, and also on the website of MUFG Intime India Private Limited ("MUFGIntime") at <https://in.mpmgs.mufg.com/>. Since the 86th AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
- Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, SS-2 issued by the ICSI, and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, the Company is providing a remote e-Voting facility to its members in respect of the businesses to be transacted at the 86th AGM, and a facility for those members participating in the 86th AGM to cast their vote

- through the e-Voting system. For this purpose, MUFGItime shall provide a facility for voting and participation through the VC/OAVM facility.
6. Members may join the 86th AGM through the VC/OAVM facility by following the procedure mentioned below, which shall be kept open for the members from 2:30 PM IST, i.e., 30 minutes before the time scheduled to start the 86th AGM.
 7. Attendance of the members participating in the 86th AGM through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 8. An electronic copy of the Annual Report for the financial year ended March 31, 2025, along with the Notice of the 86th AGM of the Company, inter alia, indicating the process and manner of e-Voting, is being sent to all the members whose email addresses are registered with the Company/ DPs for communication purposes, unless any member has requested a hard copy of the same. In case any member is desirous of obtaining a hard copy of the Annual Report for the financial year ended March 31, 2025, and the Notice of the 86th AGM of the Company, they may send a request to the Company's email address at legal@bajajelectricals.com, mentioning their Folio No./DP ID and Client ID. Members whose email addresses are not registered with the Company or with their respective DP and who wish to receive the Notice of the 86th AGM and the Annual Report for the financial year ended March 31, 2025, as well as all other communications sent by the Company from time to time, can get their email addresses registered by following the steps given below:
 - a) Those Members, who are holding shares in physical form and have not updated their e-mail IDs with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with a self-attested copy of the PAN Card, and self-attested copy of any document (eg.: Aadhaar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member, to MUFGItime at MUFGItime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
 - b) Those Members, who are holding shares in demat form are requested to register/update their email addresses with their respective DPs.
 9. The dividend for the financial year ended March 31, 2025, as recommended by the Board of Directors, if approved/ declared by the members at the AGM, will be paid on or before August 11, 2025, to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as of July 18, 2025 ("Record Date").
 10. Members holding shares in electronic form are hereby informed that the bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividends.
 11. Members holding shares in physical form are required to submit their KYC details as per the Circulars issued by SEBI in this regard. In respect of physical folios wherein KYC details are not updated before the cut-off date, the dividend will be held back by the Company. Members may please note that the dividends will get credited to their bank account only after the KYC details are updated in the folio.
 12. Members holding shares in dematerialised mode are requested to register complete bank account details with their DPs.
 13. SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/ CIR/2024/37 dated May 7, 2024 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
 14. As per the Income Tax Act, 1961 ("IT Act"), dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the members, and the Company shall be required to deduct tax at source ("TDS") at the prescribed rates from the dividend to be paid to the members, subject to approval of members in the ensuing AGM. For the prescribed rates for various categories, please refer to the Finance Act, 2020, and its amendments.
 15. A separate email communication has been sent to the members, informing them of the relevant procedure to be adopted and documents to be submitted for availing the applicable tax rate. This communication, along with drafts of the exemption forms and other documents, has been made available on the Company's website at www.bajajelectricals.com. Resident and non-resident members should upload the scanned copies of the requisite documents at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> on or before July 20, 2025, to enable the Company to determine the appropriate TDS/withholding tax rate, as applicable.
 16. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund ("IEPF"):
 - a. Pursuant to the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividends have not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.
 - b. During the Financial Year 2024-25, the Company has transferred the following unclaimed dividends and unclaimed shares to the IEPF:

Particulars	Dividend	No. of Shares
Final Dividend FY 2016-17	16,08,353.60	9,337
 - c. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. Details of the unclaimed dividends are also available on the Company's website at www.bajajelectricals.com, and these details have also been uploaded to the website of the IEPF Authority, accessible through the link www.iepf.gov.in.

17. SEBI has mandated the updating of PAN, contact details, bank account details, and specimen signature, against each folio/demat account. PAN is also required to be updated for participating in the securities market, deleting the name of a deceased shareholder, and the transmission/transposition of shares. As per the applicable SEBI Circular, PAN details must be compulsorily linked to Aadhaar details by the date specified by the Central Board of Direct Taxes. Members are requested to submit their PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, email address, contact numbers, specimen signature (as applicable), etc., to their DP in the case of holdings in dematerialised form or to the Company's RTA, MUFGIntime, through Form ISR-1, Form ISR-2, and Form ISR-3 (as applicable) available on the Company's website at www.bajajelectricals.com and on the website of MUFGIntime at <https://in.mpms.mufg.com/>.
18. Members may note that SEBI, vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that listed companies issue securities in dematerialised form only while processing certain prescribed service requests. Further, SEBI, vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022, has simplified the procedure and standardised the format of documents for the transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be, the formats of which are available on the Company's website at www.bajajelectricals.com and on the website of MUFGIntime at <https://in.mpms.mufg.com/>. Members are requested to note that any service request will only be processed after the folio is KYC Compliant.
19. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for the transfer of securities, including transmission and transposition requests, shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise their holdings.
20. Members may note that, in terms of the SEBI Listing Regulations, equity shares of the Company can only be transferred in dematerialised form.
21. In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at www.bajajelectricals.com. Members are requested to submit the said details to their respective DP, in the case the shares are held by them in dematerialised form and to the Company/MUFGIntime, in the case the shares are held by them in physical form.
22. Documents referred to in the accompanying Notice of the 86th AGM and the Explanatory Statement shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 86th AGM. During the 86th AGM, members may access the scanned copy of these documents upon logging in to the MUFGIntime e-Voting system at <https://instavote.linkintime.co.in/>.
23. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 86th AGM. During the 86th AGM, members may access the scanned copy of these documents upon logging in to the MUFGIntime e-Voting system at <https://instavote.linkintime.co.in/>.
24. Details as required under Regulation 36 of the SEBI Listing Regulations and SS-2 issued by ICSI, in respect of the Director seeking re-appointment at the 86th AGM, are provided in the Annexure herewith and form an integral part of this Notice. Requisite declarations have been received from the Director seeking re-appointment.
- 25. General instructions for accessing and participating in the meeting through the VC/OAVM facility and voting through electronic means, including remote e-Voting:**
- A. Voting Through Electronic Means**
- In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and the provisions of Regulation 44 of the SEBI Listing Regulations, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by MUFGIntime on all Resolutions set forth in this Notice.
- The remote e-voting period commences on August 3, 2025 (9:00 A.M. IST) and ends on August 6, 2025 (5:00 P.M. IST). During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of July 31, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by MUFGIntime for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- Pursuant to SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and DPs only. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility. Remote e-Voting Instructions for shareholders:
- I. Login method for Individual shareholders holding securities in demat mode is given below:**
1. Individual Shareholders holding securities in demat mode with NSDL
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the eServices home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After

- successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under eVoting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. MUFG Intime and you will be re-directed to "Insta Vote" website for casting your vote during the remote e-Voting period.
- ii. If you are not registered for IDeAS e-Services, click : <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. MUFG Intime and you will be redirected to "Insta Vote" website for casting your vote during the remote eVoting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 - i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 - ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. Link InTime/MUFG Intime for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 - iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - iv. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
 3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. Link InTime/MUFG Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
- II. Login method for Individual shareholders holding securities in physical form/ NonIndividual Shareholders holding securities in demat mode is given below:**
- Individual Shareholders of the company, holding shares in physical form / NonIndividual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of MUFG In time as under:
1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
 2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID: Shareholders holding shares in physical form shall provide Event No+ Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Shareholders holding shares in NSDL, shall provide details as per 'D' above. Shareholders may set the password as per their choice containing minimum 8 characters, at least one special Character(@!#\$%^&*), at least one numeral, at least one alphabet and at least one capital letter.

Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

III. Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

IV. Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are

required to log on the e-voting system of MUFG at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'. Click on "Investor Mapping" tab under the Menu Section.

Map the Investor with the following details:

1. Investor ID -
 - i. NSDL demat account-User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account-User ID is 16 Digit Beneficiary ID.
2. Investor's Name - Enter Investor's Name as updated with DP.
3. Investor PAN - Enter your 10-digit PAN.
4. Power of Attorney - Attach Board resolution or Power of Attorney

*File Name for the Board resolution/ Power of Attorney shall be-DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures, as may be required.
5. Click on Submit button. (The investor is now mapped with the Custodian/ Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

V. Helpdesk for Individual shareholders holding securities in physical form/ Institutional shareholders:

Shareholders facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022-4918 6000.

VI. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

VII. Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%^&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event Number+ Folio Number registered with the Company.

VIII. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- iii. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Other e-voting Instructions: A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and voting during the AGM.

B. Instructions for attending the AGM through VC/OAVM

Members are entitled to attend the AGM through VC/OAVM provided by RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd.), by following the below mentioned process:

- I. Facility for joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open till the expiry of 30 minutes after the scheduled time on first-come-first basis.
- II. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- III. Members will be provided with Insta Meet facility wherein they shall register their details and attend the AGM as under:
 1. Open the internet browser and open the URL: <https://instameet.in.mpms.mufg.com>.
 2. Select the "Company" and "Event date" and register with your following details:
 - A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No.
 - a. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - b. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID

c. Members holding shares in physical form shall provide Folio Number registered with the Company

- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company/RTA
3. Click "Go to Meeting": You are now registered for InstaMeet and your attendance is marked for the meeting.

(Note: Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting).

C. Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting

- a. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before July 31, 2025, mentioning their name, demat account number/folio number, e-mail ID, mobile number, questions to ask, if any, at: legal@bajajelectricals.com.
- b. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
- c. Members will get confirmation on first cum first basis. First 10 Speakers registered with the Company will only be allowed to speak at the AGM for a duration upto 3 minutes each.
- d. Members will receive "speaking serial number" once they mark attendance for the meeting.
- e. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- f. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- g. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

The Members who do not wish to speak during the AGM but have queries may send their queries in advance on or before July 31, 2025 mentioning their name, demat account number/folio number, e-mail ID, mobile number at: legal@bajajelectricals.com. These queries will be replied to by the Company suitably by e-mail.

For a smooth experience of viewing the AGM proceedings of MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd.), InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance.

Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html>. In case shareholders/members have any queries regarding login, they may send an e-mail to instameet@in.mpms.mufg.com or contact on: - Tel: 022-4918 6000 / 4918 617 5.

D. Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet

- a. Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
 - b. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
 - c. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. Once the electronic voting is activated by the scrutinizer during the AGM, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:
 - i. On the Shareholders VC page, click on the link for e-Voting "Cast your vote."
 - ii. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
 - iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
 - iv. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
 - v. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
 - vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- 26. Instructions for Income Tax compliances with respect to dividend:**
- a. The Finance Act, 2020 has abolished dividend distribution tax (DDT). Accordingly, effective from April 1, 2020, dividend income will be taxable in the hands of shareholders. Hence, the Company is required to deduct tax at source ("TDS") from the amount of dividend paid to shareholders at the prescribed rates. The detailed TDS rates and required documents for claiming non-deduction/lower deduction of TDS are uploaded in the website of the company at: www.bajajelectricals.com.
 - b. To avail the benefit of non-deduction/lower deduction of TDS kindly submit the required documents on or before July 18, 2025:

or

The forms/documents (duly completed and signed) for claiming tax exemption are required to be uploaded on the url: <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>.

 - On this page the user shall be prompted to select / share the required information therein to register their request.
 - c. The forms for tax exemption can be downloaded from MUFG Intime's website. The URL for the same is: <https://web.in.mpms.mufg.com/client-downloads.html>
 - On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F"
 - d. The upload of forms/documents (duly completed and signed) on the abovementioned URL of MUFG Intime India Private Ltd should be done on or before July 18, 2025 to enable the Company to determine and deduct appropriate TDS / Withholding Tax.
 - e. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after July 18, 2025.
 - f. All communications/ queries in this respect should be addressed to our RTA, MUFG Intime India Private Limited to: rnt.helpdesk@in.mpms.mufg.com.
27. The Board of Directors has appointed Messrs MMJB & Associates LLP, Practising Company Secretaries, having FCS No. A43029 and CP No. 24580, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 28. The results declared along with the Scrutinizer's Report will be submitted to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and placed on the Company's website at www.bajajelectricals.com within the prescribed time line from the 86th Annual General Meeting.
 29. The contact details for Registrar and Transfer Agent: MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd.), Tel. No.: 022-4918 6000. write at : rnt.helpdesk@in.mpms.mufg.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 5

The Board of Directors of the Company at its Meeting held on May 12, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has approved appointment of Mr. Nirav Nayan Bajaj (DIN: 08472468) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from May 12, 2025 to hold office up to the date of the next Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 (the "Act"), and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

A Mechanical Engineer from Brunel University, Mr. Nirav Nayan Bajaj began his professional journey with - Bain & Company and Roland Berger - where he worked on diverse strategic assignments in India, honing his analytical and problem-solving skills.

In 2014, he joined Hercules Hoist Ltd. (HHL), where he focused on transformative projects including product rationalization, new product development, and the implementation of the Theory of Constraints. His work at HHL was pivotal in redefining operational efficiencies and steering the company toward sustainable growth strategies.

In 2019, after completing his MBA from Harvard Business School, Nirav Nayan returned to the family business, joining Mukand Limited in August 2019. Since then, he has been actively contributing to Mukand's journey of innovation, operational excellence, and strategic expansion.

Beyond his corporate responsibilities, Nirav Nayan is also a Board Member on several group companies, including: Mukand Sumi Special Steel Limited, Consolidated Swift Industries Limited, Bajaj Vitality Private Limited, Indef Manufacturing Limited and Hospet Steels Limited.

A passionate sportsman in his early years, Nirav Nayan also represented at the national level in squash during his school days - a testament to his discipline and competitive spirit. With a well-rounded perspective shaped by global exposure and deep-rooted business acumen, Mr. Nirav Nayan Bajaj continues to drive innovation and excellence across the Bajaj Group's engineering and manufacturing verticals.

The details of the skills / expertise / competence of the board of directors (specifying the list of core skills / expertise / competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those available with the board) are available on the website of the Company.

Mr. Nirav Nayan Bajaj holds 2,82,507 (0.24%) equity shares in the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Nirav Nayan Bajaj for the office of Director of the Company. Mr. Nirav Nayan Bajaj has conveyed his consent to act as Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Nirav Nayan Bajaj.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as an Annexure hereto and forms a part of this Notice.

Mr. Nirav Nayan Bajaj would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committee(s) thereof. In addition, he would be entitled to commission as determined by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

The Board is of the view that the appointment of Mr. Nirav Nayan Bajaj will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment to the Members.

Save and except Mr. Nirav Nayan Bajaj, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. Mr. Nirav Nayan Bajaj is not related to any other Director / KMP of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item no. 6

The Board of Directors, at its meeting held on May 12, 2025, upon the recommendation of the Audit Committee, approved the appointment of Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration Number: 000010), to conduct the audit of the cost records of the Company on a consolidated remuneration of ₹ 2,18,000/- (Rupees Two Lakh Eighteen Thousand only) (excluding all applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit) for the financial year ending March 31, 2026.

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), the remuneration as mentioned above, payable to the Cost Auditor, is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item no. 7

The Board of Directors, at its meeting held on May 12, 2025, has recommended the appointment of Messrs Makarand M. Joshi & Co., Practicing Company Secretaries (Firm Registration No.P2009MH007000 and Peer review No.6832/2025), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (five) consecutive years starting from the conclusion of this Annual General Meeting till the conclusion of the 91st Annual General Meeting to be held for the financial year ended March 31, 2030, subject to approval by the Members at this Annual General Meeting.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr. No.	Particulars	Details
1.	Proposed Secretarial Auditor	Messrs Makarand M. Joshi & Co., Practicing Company Secretaries.
2.	Basis of Recommendation	<p>After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., Messrs Makarand M. Joshi & Co., has been recommended to be appointed as the Secretarial Auditors of the Company.</p> <p>The Company has received written consent from Messrs Makarand M. Joshi & Co. and a certificate that they satisfy the qualification criteria provided under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular") and that the appointment, if made, shall be in accordance with the applicable provisions of the Act, Rules framed thereunder, SEBI Listing Regulations, SEBI Circular and other applicable circulars, if any, in this regard. The firm has agreed to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under the Act. They have further confirmed that they are eligible for the proposed appointment as Secretarial Auditor of the Company and have not incurred any of the disqualifications as specified vide the said SEBI Circular.</p> <p>While recommending Messrs Makarand M. Joshi & Co. for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. Messrs Makarand M. Joshi & Co. was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.</p>
3.	Credentials of Proposed Secretarial Auditor	<p>Messrs Makarand M. Joshi & Co. (MMJC) is a leading firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognised for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, FEMA Regulations, and Merger & Acquisition.</p> <p>MMJC has developed specialised internal teams dedicated for Research & Development, Audit, M&A, quality review etc. As MMJC progresses on its journey into the future, it remains firmly dedicated to empowering its clients and maintaining the highest standards of corporate governance.</p>
4.	Term of Appointment	For a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 91st Annual General Meeting of the Company to be held for the financial year ended March 31, 2030.
5.	Proposed Fees	<p>₹ 3.75 lakh (excluding tax and reimbursement of out-of-pocket expenses) for FY 2025-26.</p> <p>The authority to decide the remuneration for the balance period of the tenure has been delegated to the Board of Directors which shall be decided mutually by them and the secretarial auditor.</p>

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

Item no. 8

In terms of Section 42 of the Companies Act, 2013 (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Rules"), a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe has been previously approved by the members of the company by a special resolution. In the case of an offer or invitation for the offer of non-convertible

debentures, the company can pass a special resolution once a year for all the offers or invitations to be made for such debentures during the year.

In order to augment resources for, inter alia, ongoing capital expenditure, long-term working capital/short-term working capital, and for general corporate purposes, the Company may offer or invite subscription for securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures and/or Commercial Papers, in one or more series/tranches on a private placement basis, in domestic and/or international markets, issuable/redeemable at discount/par/premium.

The Company seeks to pass an enabling resolution to borrow funds from time to time by offer of securities including but not limited to Non-Convertible Debentures and/or Commercial Papers for an amount not exceeding ₹ 500 crore (Rupees Five Hundred

Crore only), at a discount, at par, or at a premium, and at such interest as may be appropriate considering the prevailing money market conditions at the time of borrowing.

The details of the Paid-up Capital & Free Reserves and Outstanding Borrowings are as under:

Particulars	As at 31-Mar-25	As at 31-Mar-24
Paid-up Capital and Free Reserves	866.26	761.67
Outstanding Borrowings	0.00	0.00

The approval sought for the offer of securities including but not limited to Non-Convertible Debentures and/or Commercial Papers, shall be within the overall borrowing limit of the Company in terms of Section 180 of the Act. Subject to the approval of the members, the Board of Directors of the Company has approved the aforesaid proposal vide its resolution dated May 12, 2025.

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Item nos. 9 & 10

Pursuant to the special resolution(s) passed by postal ballot on July 26, 2014, the Members authorised the Board of Directors to borrow funds, whether secured or unsecured, up to ₹ 1,500 crore, in accordance with Section 180(1)(c) of the Companies Act, 2013 (the "Act"). As at March 31, 2025, the Company's total outstanding borrowings stood at ₹ Nil crore.

At the time of obtaining above borrowing limit in 2014, the net worth of the Company stood at approximately ₹ 700.69 crore. As at March 31, 2025, the Company's net worth has more than doubled to over ₹ 1,572.71 crore leading to increase of Rs. 872.07 crore, reflecting sustained business growth and improved financial performance over the past decade. In line with this enhanced financial capacity, and in view of the Company's future growth plans, it is now considered prudent to revise the borrowing limit to ₹ 3,000 crore (Rupees Three Thousand Crore only), which remains within a reasonable multiple of the current net worth.

In light of the anticipated expansion of the Company's operations, it may become necessary to borrow funds from various domestic and international sources, which could result in total borrowings exceeding the existing limit. Authority is therefore sought to raise

funds by way of borrowings, including (but not limited to) the issue of commercial paper, debentures (secured or unsecured), medium-term notes, credit facilities, bill discounting, and other permissible instruments.

The Company's borrowings are generally secured by way of a mortgage or charge on all or any part of its movable and/or immovable properties or assets, in such form and manner as may be required by the lenders and approved by the Board of Directors. The creation of such security, even within the borrowing powers authorised by the Members, may be construed as a disposal of the Company's undertaking under Section 180(1)(a) of the Act.

It is, therefore, considered necessary for the Members to authorise the Board to create mortgages and/or charges on the Company's assets, as set out in the relevant resolution, in order to secure borrowings made by the Company from time to time. Further, the provisions of Sections 180(1)(c) and 180(1)(a) of the Act require that such authorisations be approved by way of special resolution. Accordingly, the consent of the Members is being sought for the proposed special resolutions.

Your Directors accordingly recommend the increase in the Company's borrowing powers to ₹ 3,000 crore (Rupees Three Thousand Crore only) and the creation of security in connection with such borrowings, as detailed in Resolution Nos. 9 and 10, for the approval of the Members.

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in these resolutions, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the special resolution(s) set out at Item Nos. 9 and 10 of the Notice for the approval of the Members.

By Order of the Board of Directors
of Bajaj Electricals Limited

Prashant A. Dalvi
Chief Compliance Officer & Company Secretary
ICSI Membership No. A51129
Mumbai, May 12, 2025

Registered Office:

45/47, Veer Nariman Road, Mumbai 400001, India.
CIN: L31500MH1938PLC009887
Website: www.bajajelectricals.com
E-mail: legal@bajajelectricals.com
Tel.: +91 22 6149 7000

Annexure

DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]



Mrs. Pooja Bajaj

DIN: 08254455
Age: 43 years
Date of Birth: May 6, 1982

Particulars	Details
Category / Designation	Executive Director
Original Date of Appointment on the Board of the Company	November 1, 2018
Brief Profile including experience and qualifications	<p>Pooja Bajaj's professional journey is defined by a holistic blend of academic excellence, strategic acumen, and a commitment to corporate governance and social responsibility.</p> <p>Armed with a Bachelor's Degree in Commerce with Specialisation in Foreign Trade, she also earned the prestigious Gold Medal (commerce) in her batch from Nasr School, Hyderabad and was the 'Head Girl' of the school for her leadership qualities.</p> <p>Pooja embarked on a path of continuous learning. She did her Master's in Management from the University of Leeds, England, and her Postgraduate Diploma in Human Resource Management from Osmania University, Hyderabad, further equipped her with the skills necessary for navigating the complex landscape of modern business.</p> <p><i>#Awarded Certificate of Merit for Academic Excellence in Vocational Education</i></p> <p><i>#Awarded a Certificate of participation at the Fourth Commonwealth-India Small Business Competitiveness Development Programme in collaboration with Exim Bank India-National Small Industries Corporation (NSIC) & Commonwealth Secretariat.</i></p> <p><i>#Certificate of accomplishment for participating in the Mini MBA Management Essentials Programme from Think Education in collaboration with faculty from New York University-Columbia University.</i></p> <p>Since joining the board of Bajaj Electricals Ltd. in November 2018, Pooja has been instrumental in getting trained on the company's strategic direction and learning about its culture of excellence.</p> <p>Recognizing the importance of hands-on experience, she dedicated 2.5 years to immersive training in the consumer durable segment, gaining a comprehensive understanding of market dynamics, competitive landscapes, and financial nuances. This groundwork laid the foundation for her in-depth knowledge about the FMEG sector.</p> <p>In May 2022, she completed the 'ISB-EY Executive Programme on Board Effectiveness', which empowered women leaders to develop board responsibilities and strategies to achieve corporate goals.</p> <p>Pooja's commitment to Corporate Social Responsibility is evident through her multifaceted involvement in various initiatives. As a Trustee of the Bajaj Electricals Foundation, she worked on bringing focus to its portfolio of projects, hence, make a meaningful impact in the communities the company serves, while also championing the development of various initiatives for internal employee volunteering programs. Additionally, her role as a Trustee of the Laxmi Narayan Devasthanam Trust, Wardha, underscores her dedication to community development.</p>

Particulars	Details
	<p>Beyond her corporate responsibilities, Pooja remains deeply engaged in fostering industry best practices and promoting ethical business conduct at her involvement as committee member in Ladies' Wing IMC Chamber of Commerce and Industry highlights her commitment to upholding the highest standards of integrity for social projects on women's rural entrepreneurship.</p> <p>Pooja's recent involvement in operationalizing the Khadi Exhibition sponsored by Bajaj Electricals Ltd., aptly named Swadheen, exemplifies her hands-on approach to driving initiatives that resonate with the company's ethos and values. Her gentle leadership and dedication have allowed her to drive various such successful projects for the Company.</p> <p>Pooja Bajaj's creativity extends beyond the boardroom, as she is an accomplished artist. Her exhibition at Jehangir Art Gallery, titled 'Unleashed—Defining the Abstract', defined the abstract beauty of nature and revolved around the valour of the horses, tigers, and elephants.</p>
Name of the listed entities from which the person has resigned as a Director in the past three years*	Nil.
Directorship in other Companies*	Nil.
Chairmanship / Membership of Committees in other Companies*	Not applicable.
Number of Equity Shares held in the Company*	15,41,875 (1.34%)
Number of Equity Shares held in the Company for any other person on a beneficial basis*	Nil.
Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	Daughter-in-law of Mr. Shekhar Bajaj, Executive Chairman of the Company.
Terms and conditions of appointment or reappointment	Pursuant to the approval granted by the shareholders at the 85th Annual General Meeting held on August 6, 2024, as detailed in the Annual Report 2023-24 available on the Company's website at https://www.bajajelectricals.com/pages/investors .
Remuneration last drawn (in FY 2024-25), if applicable	As Non-Executive Director: ₹ 0.50 lakh. As Executive Director: ₹ 10.40 lakh.
Remuneration proposed to be paid	Pursuant to the approval granted by the shareholders at the 85th Annual General Meeting held on August 6, 2024, as detailed in the Annual Report 2023-24 available on the Company's website at https://www.bajajelectricals.com/pages/investors .
Number of Meetings of the Board attended during the year 2024-25	8/8
Justification for choosing the appointee for appointment as Independent Director	Not applicable.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the skills, expertise, and competence matrix of the Board of Directors, available on the Company's website at https://www.bajajelectricals.com/pages/investors .

* As per disclosure received from the Director.



Mr. Nirav Nayan Bajaj

DIN : 08472468
Age : 34 years
Date of Birth : April 23, 1991

Particulars	Details
Category / Designation	Non-Executive Non-Independent Director
Original Date of Appointment	May 12, 2025
Brief Profile including experience and qualifications	Please refer to the Explanatory Statement forming a part of this Notice.
Name of the listed entities from which the person has resigned as a Director in the past three years*	Hercules Hoists Limited
Directorship in other Companies*	<ol style="list-style-type: none"> 1. Indef Manufacturing Limited 2. Mukand Limited 3. Hospet Steels Limited 4. Consolidated Swift Industries Limited 5. Mukand Sumi Special Steel Limited 6. Bajaj Vitality Private Limited
Chairmanship / Membership of Committees in other Companies*	<p>Indef Manufacturing Limited Stakeholders' Relationship Committee - Member</p> <p>Mukand Limited Stakeholders' Relationship Committee - Member</p>
Number of Equity Shares held in the Company*	2,82,507 (0.24%)
Number of Equity Shares held in the Company for any other person on a beneficial basis*	Nil
Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None.
Terms and conditions of appointment or reappointment	Please refer to Resolution No. 5 and Explanatory Statement thereon forming a part of this Notice.
Remuneration last drawn (in FY 2024-25), if applicable	Not applicable.
Remuneration proposed to be paid	He will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company as per the Nomination & Remuneration Policy of the Company.
Number of Meetings of the Board attended during the year 2024-25	Not applicable.
Justification for choosing the appointee for appointment as Independent Director	Not applicable.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the skills, expertise, and competence matrix of the Board of Directors, available on the Company's website at https://www.bajajelectricals.com/pages/investors .

* As per disclosure received from the Director.

INFORMATION AT A GLANCE

Particulars	Details
Day, date, and time of AGM	Thursday, August 7, 2025, at 03:00 p.m. (IST)
Mode	Video conference and other audio-visual means (VC)
Weblink for participation through VC	https://instameet.in.mpms.mufg.com
Helpline number for VC participation	Tel. No.: 022-4918 6000
Dividend record date	Friday, July 18, 2025
Dividend payment date	Will be credited/dispatched on or before August 11, 2025.
Cut-off date for e-Voting	Thursday, July 31, 2025
E-Voting start time and date	Sunday, August 3, 2025, at 09:00 A.M. IST
E-Voting end time and date	Wednesday, August 6, 2025, at 05:00 P.M. IST
E-Voting website	Refer to Point 25 in the notes to the Notice.
Name, address, and contact details of e-Voting service provider	MUFG Intime India Private Limited C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai 400083. Tel.: 022 4918 6000.
Name, address, and contact details of Registrar and Transfer Agent	