



Electricals

May 12, 2025

To,

BSE Limited

: Scrip Code – 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.: Grant of 45,826 Stock Options under the ‘Bajaj Electricals Limited - Performance Stock Option Plan 2023’ (“PSOP Plan 2023”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of Bajaj Electricals Limited (the “**Company**”), at its meeting held today, i.e., on May 12, 2025, has approved the grant of 45,826 Stock Options under the PSOP Plan 2023 to nine (9) eligible employees of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The details/disclosures, as required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure A**.

We request you to take the above on record and treat it 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)

Encl.: As above.

**Annexure A****Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024):**

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Brief details of options granted | Grant of 45,826 Performance Stock Options (“Options”) under the ‘Bajaj Electricals Limited - Performance Stock Option Plan 2023’ (“PSOP Plan 2023”) to nine (9) eligible employees of the Company. |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | The PSOP Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. |
| 3. | Total number of shares covered by these options | 45,826 Options and consequently 45,826 fully paid-up equity shares of Rs.2/- (Rupees Two only) each, subject to the terms and conditions specified in the PSOP Plan 2023. |
| 4. | Pricing formula | The exercise price of the options shall be equal to the face value of the equity share of the Company, i.e., Rs.2/- per equity share. |
| 5. | Options Vested | 493 Options (On account of Death of one employee) |
| 6. | Time within which option may be exercised | The exercise period shall be two (2) years from the date of respective vesting of options, except for events specified in the PSOP Plan 2023. |
| 7. | Options Exercised | 493 equity shares (Allotment of shares is yet to take place) |
| 8. | Money realized by exercise of options | Rs. 986.00 |
| 9. | The total number of shares arising as a result of exercise of option | 493 fully paid-up equity shares of Rs.2/- (Rupees Two only) each (Allotment of shares is yet to take place) |
| 10. | Options lapsed | Not Applicable. |
| 11. | Variation of terms of options | Not Applicable. |
| 12. | Brief details of significant terms | The significant terms of the PSOP Plan 2023 are disclosed in the Explanatory Statement forming part of the Postal Ballot Notice dated November 6, 2023, which can be accessed at the Company’s website: https://www.bajajelectricals.com/pages/investors . |
| 13. | Subsequent changes or cancellation or exercise of such options | Not Applicable. |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of options | Not Applicable. |