

April 16, 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.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") – Agreement with SEAK s.r.o.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that on April 16, 2025, Bajaj Electricals Limited ("the Company") entered into an agreement ("Agreement") with SEAK s.r.o., a company incorporated and registered under the laws of the Slovak Republic, and engaged in the business of manufacturing and distributing lighting control electronics and software ("SEAK" and, together with the Company, the "Parties").

This Agreement establishes an exclusive collaboration between the Parties, whereby, inter alia, SEAK will manufacture and supply lighting control products developed using its proprietary power line control technology (including software and integrated solutions), which will be used by the Company for resale, as well as for the supply, installation, testing, and commissioning (SITC) of tunnel lighting projects in India ("Territory"). Where mutually agreed, the Parties may also engage with each other for the supply of products/services in other countries on a project-by-project basis, on such terms and conditions as mutually agreed between the Parties.

The relevant details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided as **Annexure**.

We request you to take the above on record and the same be treated 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.



Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

Name of the entity(ies) with whom agreement/ JV is signed;	An agreement is signed on April 16, 2025 (“Agreement”) between Bajaj Electricals Limited (“Company”) and SEAK s.r.o. (“SEAK” and, together with the Company, the “Parties”).
Area of agreement/ JV	<p>The Agreement establishes an exclusive collaboration between the Parties, whereby, inter alia, SEAK will manufacture and supply lighting control products developed using its proprietary power line control technology (including software and integrated solutions), which will be used by the Company for resale, as well as for the supply, installation, testing, and commissioning (SITC) of tunnel lighting projects in India (“Territory”).</p> <p>Where mutually agreed, the Parties may also engage with each other for the supply of products/services in other countries (“Expanded Territory”) on a project-by-project basis, on such terms and conditions as mutually agreed between the Parties.</p>
Domestic/International	Both Domestic and International (India as the primary Territory; and where mutually agreed, certain international geographies, on a project-by-project basis upon mutual agreement).
Share exchange ratio / JV ratio	Not Applicable.
Scope of business operation of agreement JV	<ul style="list-style-type: none"> To leverage SEAK’s proprietary power line controls technology, including software and integrated solutions, for tunnel lighting projects. SEAK will manufacture and supply the products, and the Company will use them for resale and for supply, installation, testing, and commissioning (SITC) of such projects.
Details of consideration paid / received in agreement JV	The Agreement is based on mutual promises, covenants, and targets, which constitute sufficient consideration (and which are subject to adjustments based on changes in input/component costs and prevailing market conditions, with any such revisions to be mutually agreed between the Parties). No upfront consideration is payable. Commercial terms, including pricing, volume discounts, and payment terms, will be governed by separate mutually agreed purchase and delivery arrangements.
Significant terms and conditions of agreement JV in brief;	<ul style="list-style-type: none"> The Agreement shall be effective from April 16, 2025, and shall remain valid for a period of three (3) years. The Company has exclusive rights for the defined Territory. The Parties may also collaborate for the supply of products/services in the Expanded Territory on mutually agreed terms, on a project-by-project basis. Commercial terms will be agreed under separate contractual arrangements.



Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No. The transaction does not fall under related party transactions. The Company’s promoter/promoter group/group companies have no interest in SEAK.
Size of the entity(ies)	<ul style="list-style-type: none">• The net operating income of SEAK for the year ended December 31, 2023: EUR 72,88,086;• The turnover of the Company for the year ended March 31, 2024: Rs.4,641 crore
Rationale and benefit expected	By combining SEAK’s cutting-edge technology with the Company’s deep industry expertise, the Company aims to deliver intelligent and energy-efficient lighting solutions for tunnel projects, addressing the evolving needs of India’s and the region’s growing infrastructure.
