

March 22, 2025

To,  
**BSE Limited** : **Code No. 500031**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai 400 001.

**National Stock Exchange of India Limited** : **BAJAJELEC - Series: EQ**  
Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

**Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) at Bajaj Electricals Limited (“Company”)**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with sub-para 8 of Para B and/or sub-para 20 of Para A, Part A of Schedule III) of the SEBI Listing Regulations, as amended, in line with the Company’s policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letter dated July 15, 2024 (*wherein the Company had intimated that the Assistant Commissioner of Jurisdiction Sector 5 (Mobile Squad) -10, Ghaziabad, Uttar Pradesh (“GST Authority”), had seized a vehicle transporting the Company’s goods due to mismatch in documents with the carrier/transporter vis-à-vis physical records, and vide its order dated July 12, 2024 (“Order”), issued under Section 129(3) of the Goods and Services Tax Act, 2017 and the rules framed thereunder (“GST Act”), had imposed a penalty of Rs. 25.70 lakh upon the Company*), **we wish to update you that the Company had filed an appeal before the Appellate Authority in the state of Uttar Pradesh (“Appellate Authority”) on September 16, 2024 and has now received an appeal order dated March 22, 2025 (received at 1:01 p.m.), wherein the Appellate Authority has ruled in favour of the Company and has granted a 100% refund of the penalty amount, i.e., Rs. 25.70 lakh, which was paid earlier.**

Please note that there is no impact on financial operations or any other activities of the Company due to this incident.

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

Yours faithfully,  
For Bajaj Electricals Limited

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