

November 24, 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**

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**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") by Bajaj Electricals Limited ("Company")**

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 Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and in line with the Company's Policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letter dated December 11, 2024, wherein the Company had, inter alia, intimated that it had received a show cause notice dated December 10, 2024, issued by the Office of the Assistant Commissioner of Jurisdiction (Mobile Squad)- 4, Krishna Kumar Mishra, Uttar Pradesh ("GST Authority"), under Section 129 of the Goods and Services Tax Act, 2017, and the rules framed thereunder ("Earlier Order"), on the grounds of a mismatch in the e-way bill, and consequently, the GST Authority had seized a vehicle transporting the Company's goods and imposed a penalty of Rs. 8.55 lakh, on the Company, we hereby wish to update you as follows:

- In order to secure the release of the seized goods, the Company had paid the amount of penalty of Rs. 8.55 lakh in full.
- The Company has now received a favourable order (Form GST APL 04) dated November 22, 2025, from the Additional Commissioner Grade-II Appeal, Sector 2 (Mobile Squad-2) Chandauli, Naubatpur, Varanasi, Uttar Pradesh (received by the Company on November 24, 2025, at 10:38 hours), wherein the above amount of penalty has been reduced to Rs. 0.01 Lakh from its original amount of penalty of Rs. 8.55 lakh. The Company is in the process of making an application to the relevant GST Authority for a refund of Rs. 8.54 lakh.

Please note that there is no impact on financial operations or any other activities of the Company on account of this matter.

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

Yours faithfully,  
For Bajaj Electricals Limited

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