March 25, 2021

To,

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

National Stock Exchange of India Limited **: BAJELEC - Series: EQ**
Listing Department **BAJ21-Series B NCDs INE193E08020**
Exchange Plaza, Bandra Kurla Complex, **BAJ22 -Series C NCDs INE193E08012**
Bandra (East), Mumbai 400 051.

Dear Sir/Madam,

Sub.: Intimation regarding the Voluntary Retirement Scheme ("VRS") approved for 281 permanent employees at the manufacturing unit located at Shikohabad, Uttar Pradesh ("Facility")

Pursuant to the provisions of Regulation 17 (read with Schedule II) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Board of Directors of Bajaj Electricals Limited ("**Company**") at its Meeting held today, i.e. on Thursday, March 25, 2021, has considered and approved rolling out of a VRS for the 281 permanent employees, in the 'workmen and staff' category, currently working at the Company's Facility.

The financial impact of the VRS shall be ascertained and communicated in the due course of time.

The Company believes that the implementation of VRS will provide the much-needed flexibility in terms of reduced fixed overheads and deployment of productivity improvement plans.

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

Thanking you,

Yours Faithfully,
For Bajaj Electricals Limited

AJAY SURESH NAGLE
Digitally signed by AJAY SURESH NAGLE
Date: 2021.03.25 13:33:42 +05'30'

Ajay Nagle
EVP & Head – Legal and Company Secretary