

February 26, 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”)

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 March 31, 2024, wherein the Company had, inter alia, intimated the receipt of an order dated September 25, 2023, under section 73 of the GST Act, 2017, from the Office of the Deputy Commissioner, Tamil Nadu (“GST Authority”), wherein transitional credit availed in ‘Form Tran 1’ has been disallowed by the said GST Authority, resulting in a gross demand amounting to Rs.19.24 lakh, which, inter alia, includes a general penalty of Rs.1.75 lakh, and against which the Company had filed an appeal before the Additional Commissioner (Appeals-I), an appeal authority in the State of Tamil Nadu (“Appeal Authority”), drawing on the judgments of the Hon’ble High Court.

In connection with this case, we hereby inform you that the Company has received an appeal order dated February 7, 2025 (received by the Company on February 25, 2025) (“Order”), issued by the Appeal Authority, whereby the said Appeal Authority has upheld the order passed by the GST Authority and directed the Company to pay a total demand of Rs.19.24 lakh, including a penalty of Rs.1.75 lakh.

The Management is evaluating legal opinions which inter-alia may include filing an appeal with the appellate tribunal or a writ petition with the Hon’ble High Court. 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 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)