

March 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.: Intimation in respect of Credit Rating under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Bajaj Electricals Limited (the “Company”)**

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 CRISIL Ratings Limited (“CRISIL”), vide its letter no. RL/BAJELEC/365664/BLR/0325/112452 dated March 26, 2025 (“Letter”), received today, i.e., on March 26, 2025 at 4:01 p.m., has communicated to the Company an update/revision (solely) in the bank-wise facility/limits. The Company hereby clarifies that there is no change in the credit rating assigned to the Company’s bank loan facilities of Rs.2,000 crores, as stated below:

- **Long Term Rating: ‘CRISIL AA-/Stable’**
- **Short Term Rating: ‘CRISIL A1+’**

A copy of the said Letter, as received from CRISIL in this regard, is enclosed herewith.

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

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

Encl.: As above

RL/BAJELEC/365664/BLR/0325/112452  
March 26, 2025



**Mr. Ellatch C Prasad**  
Chief Financial Officer  
**Bajaj Electricals Limited**  
27th Floor, One Unity Centre,  
Tower 4, C Wing,  
Senapati Bapat Marg, Prabhadevi (West),  
Mumbai City - 400013

Dear Mr. Ellatch C Prasad,

**Re: Crisil Ratings on the bank facilities of Bajaj Electricals Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	Crisil AA-/Stable
Short Term Rating	Crisil A1+

*(Bank-wise details as per Annexure 1)*

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Shounak Chakravarty  
Director - Crisil Ratings

Nivedita Shibu  
Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-1301

**Crisil Ratings Limited**

Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.

Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.

Phone: +91 22 6137 3000 | [www.crisilratings.com](http://www.crisilratings.com)

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**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	HDFC Bank Limited	25	Crisil AA-/Stable
2	Fund-Based Facilities	ICICI Bank Limited	10	Crisil AA-/Stable
3	Fund-Based Facilities	YES Bank Limited	10	Crisil AA-/Stable
4	Fund-Based Facilities	Emirates NBD Bank PJSC	10	Crisil AA-/Stable
5	Fund-Based Facilities	State Bank of India	20	Crisil AA-/Stable
6	Fund-Based Facilities	Axis Bank Limited	50	Crisil AA-/Stable
7	Fund-Based Facilities	Union Bank of India	23	Crisil AA-/Stable
8	Fund-Based Facilities	Bank of India	12.5	Crisil AA-/Stable
9	Fund-Based Facilities	IDBI Bank Limited	10	Crisil AA-/Stable
10	Non-Fund Based Limit	Axis Bank Limited	110	Crisil A1+
11	Non-Fund Based Limit	State Bank of India	100	Crisil A1+
12	Non-Fund Based Limit	ICICI Bank Limited	90	Crisil A1+
13	Non-Fund Based Limit	YES Bank Limited	165	Crisil A1+
14	Non-Fund Based Limit	Standard Chartered Bank	132.5	Crisil A1+
15	Non-Fund Based Limit	Kotak Mahindra Bank Limited	100	Crisil A1+
16	Non-Fund Based Limit	HDFC Bank Limited	125	Crisil A1+
17	Non-Fund Based Limit	Emirates NBD Bank PJSC	100	Crisil A1+
18	Non-Fund Based Limit	Union Bank of India	142	Crisil A1+
19	Non-Fund Based Limit	Bank of India	47.5	Crisil A1+
20	Non-Fund Based Limit	IDBI Bank Limited	40	Crisil A1+
21	Proposed Non Fund based limits	--	677.5	Crisil A1+
	<b>Total</b>		<b>2000</b>	

**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-1301

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