



Electricals

L-1/145/PG/PD

October 28, 2026

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

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting of Bajaj Electricals Limited ("Company") held today i.e. Wednesday, October 28, 2026 ("Meeting")

A. Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026:

Further to our letter dated October 7, 2026, and pursuant to the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and based on the recommendation of the Audit Committee of the Board of Directors, we enclose herewith:

- i. the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half ended September 30, 2026, along with the Limited Review Reports provided by the Statutory Auditors thereon, as **Annexure 'A'**, which were approved and taken on record by the Board of Directors at the above Meeting.
- ii. Press Release on the aforesaid Financial Results, as **Annexure 'B'**.

B. Cessation of Mr. Shekhar Bajaj (DIN: 00089358) as Executive Chairman and approve his continuation as Non-Executive Non-Independent Director, and confer upon him the title of 'Chairman Emeritus':

As part of succession planning and a considered evolution of the Company's leadership and governance model, the Board of Directors at its Meeting, based on the recommendation of the Nomination and Remuneration Committee, has:

- i. accepted the resignation of Mr. Shekhar Bajaj (DIN: 00089358) from his executive position as Executive Chairman and Whole-time/Executive Director of the Company

Head Office: 27th Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013.
Tel: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel.: +91 22 6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887





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with effect from the close of business hours on December 31, 2026, without cessation of his office as a Director of the Company;

- ii. approved Mr. Shekhar Bajaj's continuation as Non-Executive Non-Independent Director of the Company with effect from January 1, 2027, subject to approval of the Members of the Company by way of a Special Resolution through Postal Ballot; and
- iii. approved conferring upon Mr. Shekhar Bajaj the status and title of 'Chairman Emeritus' of the Company for a term of five years with effect from January 1, 2027, subject to such approvals as may be necessary.

Mr. Shekhar Bajaj is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. Further, as affirmed by him, he is not disqualified from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

The requisite details pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and applicable SEBI circular(s) are enclosed as **Annexure 'C'**.

Further, a copy of the resignation letter of Mr. Shekhar Bajaj is enclosed as **Annexure 'D'**.

Further, in light of the above matters, the Board of Directors at the said Meeting, based on the recommendation of the Nomination and Remuneration Committee and/or Audit Committee, has, inter-alia, also:

- approved, subject to approval of the Members by way of Special Resolution through Postal Ballot and the Articles of Association of the Company, the payments, benefits, facilities and amenities proposed to be provided to Mr. Shekhar Bajaj in his capacity as Chairman Emeritus for the period from January 1, 2027 to December 31, 2031. The said transaction, being a related party transaction, has been approved by the Audit Committee, while the same is not a material related party transaction in terms of Regulation 23 of the SEBI Listing Regulations; and
- approved, subject to approval of the Members of the Company by way of Special Resolution through Postal Ballot, alteration of the Articles of Association of the Company: (i) for creation of the position of Chairman Emeritus by inserting the Article 186A relating to 'Chairman Emeritus'; and (ii) amendment of Article 147 relating to 'contracts and arrangements with related parties', by deleting the word 'Special' appearing immediately before the word 'Resolution' in the first proviso thereto."

C. Revision in the terms of appointment and remuneration of Mr. Sanjay Sachdeva (DIN: 11017868), Managing Director & Chief Executive Officer:

The Board of Directors at its Meeting, based on the recommendation of the Nomination and Remuneration Committee, has approved the following, subject to approval of the shareholders of the Company and other requisite approvals, as may be applicable.

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- i. curtailment/preponement of the tenure of Mr. Sanjay Sachdeva (DIN: 11017868) under his existing appointment as Managing Director & Chief Executive Officer of the Company, so that the same concludes on March 31, 2027 and certain revisions in this current remuneration; and
- ii. appointment/re-appointment of Mr. Sanjay Sachdeva (DIN: 11017868) as Managing Director & Chief Executive Officer of the Company for a further/fresh period of five years from April 1, 2027 to March 31, 2032 and revision in his remuneration with effect from April 1, 2027.

Mr. Sanjay Sachdeva is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. Further, as affirmed by him, he is not disqualified from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

The requisite details pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and applicable SEBI circular(s) are enclosed as **Annexure 'E'**.

D. Change in the position of Mrs. Pooja Bajaj (DIN: 08254455) from retiring Executive Director to non-retiring Executive Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting has approved the change in the position of Mrs. Pooja Bajaj (DIN: 08254455) on the Board of the Company, from a 'retiring' Executive Director to a 'non-retiring' Executive Director with effect from January 1, 2027, subject to approval of the shareholders of the Company. There will be no change in her functioning, duties or remuneration pursuant to the aforesaid change.

E. Appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) as Non-Executive Independent Chairman of the Board:

Based on the recommendations of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors at its Meeting has approved the appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316), Independent Director of the Company, as Non-Executive Chairman of the Board with effect from January 1, 2027 and up to the end of his current term as Independent Director, i.e., May 22, 2028.

F. Approval for payment of remuneration to Non-Executive Directors in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting has approved seeking approval of the Members of the Company by way of a Special Resolution for payment of remuneration to the Directors of the Company who are neither Managing Directors nor Whole-time Directors, in excess of one per cent of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, should such limit be exceeded in any financial year.

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G. Amendment to Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting has approved amendments to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) framed pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The revised Code shall come into effect from the date of approval by the Board. The revised Code will be made available on the website of the Company. Further, a copy of the revised Code is enclosed as **Annexure 'F'**.

H. Disclosure under Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(5) of the SEBI Listing Regulations, we hereby inform that the Board of Directors of the Company, at its Meeting held on October 28, 2026, has authorised the following Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchange(s) under Regulation 30 of the SEBI Listing Regulations, as per the terms of the Company's Policy on Determination of Materiality for Disclosure of Events or Information:

1. Mr. Sanjay Sachdeva, Managing Director & Chief Executive Officer;
2. Ms. Ashween Anand, Chief Financial Officer; and
3. Mr. Prashant Dalvi, Chief Compliance Officer & Company Secretary.

A single point of contact for the aforesaid purpose under Regulation 30(5) is given below:

Name	Prashant Dalvi
Designation	Chief Compliance Officer & Company Secretary
Address	Mulla House, 2nd Floor, 51 Mahatma Gandhi Road, Fort, Mumbai 400 001.
Email	legal@bajajelectricals.com
Contact No	022-61497000

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.

The Meeting commenced at 11:30 a.m. and concluded at 2:10 p.m.

Thanking you,

Yours faithfully,

For Bajaj Electricals Limited



Prashant Dalvi

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

Encl.: as above.

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Bajaj Electricals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Electricals Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & Co LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Aruna
Per Aruna Kumaraswamy
Partner
Membership No.: 219350
UDIN: 2621935078TPbP2473
Mumbai, October 28, 2026



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Net sales	112,048	108,756	110,270	220,804	216,193	444,828
	(b) Other operating income	284	180	444	464	980	1,388
	Total Revenue from operations	112,332	108,936	110,714	221,268	217,173	446,216
2	Other income	1,332	2,562	782	3,894	3,816	6,218
3	Total Income (1 + 2)	113,664	111,498	111,496	225,162	220,989	452,434
4	Expenses						
	(a) Cost of raw materials consumed	16,256	15,128	12,238	31,384	24,572	49,292
	(b) Purchase of traded goods	66,698	65,781	56,309	132,479	111,547	237,028
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(7,827)	(8,862)	6,470	(16,689)	11,326	18,274
	(d) Erection & Subcontracting Expenses	1,388	1,718	528	3,106	1,541	5,116
	(e) Employee benefits expense	8,571	9,713	10,659	18,284	20,560	39,110
	(f) Depreciation and amortisation expense	3,037	3,054	3,676	6,091	7,393	14,152
	(g) Other expenses	20,559	17,747	18,320	38,306	38,103	82,265
	(h) Finance Costs	1,537	1,573	1,269	3,110	3,027	5,620
	Total Expenses	110,219	105,852	109,469	216,071	218,069	450,857
5	Profit before exceptional items and before tax (3 - 4)	3,445	5,646	2,027	9,091	2,920	1,577
6	Exceptional items (refer note 1)	-	878	-	878	(668)	(9,115)
7	Profit / (loss) before tax (5 + 6)	3,445	6,524	2,027	9,969	2,252	(7,538)
8	Tax Expense / (Credit)						
	Current Tax	943	1,770	838	2,713	915	778
	Deferred Tax	(28)	(41)	(274)	(69)	(290)	(1,642)
	Adjustment of tax relating to earlier periods	-	-	-	-	-	1,052
	Total Tax Expense / (Income)	915	1,729	564	2,644	625	188
9	Net Profit / (Loss) for the period / year (7 - 8)	2,530	4,795	1,463	7,325	1,627	(7,726)
10	Other comprehensive income / (loss), net of income tax						
	Items that will not be reclassified to profit or loss (net of tax)	22	-	162	22	162	98
	Total other comprehensive income / (loss), net of income tax	22	-	162	22	162	98
11	Total comprehensive income / (loss) for the period / year (9 + 10)	2,552	4,795	1,625	7,347	1,789	(7,628)
12	Paid-up equity share capital (Face value of Rs. 2/-)						2,308
13	Reserve excluding revaluation reserves						142,796
14	Earnings Per Share (not annualised) (Face value of Rs. 2/-)						
	Basic before exceptional items	2.19	3.50	1.27	5.70	1.84	(0.78)
	Diluted before exceptional items	2.19	3.49	1.26	5.68	1.84	(0.78)
	Basic after exceptional items	2.19	4.16	1.27	6.35	1.41	(6.70)
	Diluted after exceptional items	2.19	4.14	1.26	6.33	1.41	(6.70)

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Notes to the standalone financial results:

1) Exceptional items:

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit on sale of immovable property	-	878	-	878	-	-
Ex-gratia for Nashik Factory, Maharashtra	-	-	-	-	(668)	(668)
New labour codes (see note a below)	-	-	-	-	-	(2,872)
Impairment of Goodwill (see note b below)	-	-	-	-	-	(2,644)
Impairment of moulds and dies (see note c below)	-	-	-	-	-	(2,931)
Total exceptional items	-	878	-	878	(668)	(9,115)

Note a

The Government of India had notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, "Labour Codes") on November 21, 2025. Based on the revised definition of wages under the Labour Codes, the Company had recognized an estimated additional expense of Rs. 2,872 lakhs towards gratuity and leave encashment as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor further regulatory developments and will account for additional impact, if required.

Note b

The Company had recognised impairment provision of Goodwill of Rs. 2,644 lakhs of the Chhatrapati Sambhajinagar Unit (Aurangabad facility, Nirlep) as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The impairment is based on a valuation performed by an independent valuer and has been recognised in accordance with Ind AS 36 - Impairment of Assets.

Note c

The Company had recognised an impairment provision of Rs. 2,931 lakhs on certain Property, Plant and Equipment pertaining to moulds and dies, based on annual review of their expected economic benefits and market performance. The same had been classified as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026.

- 2) The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 28, 2026.
- 3) These standalone financial results are available on the Company's website viz. www.bajajelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(Rs. In Lakhs)

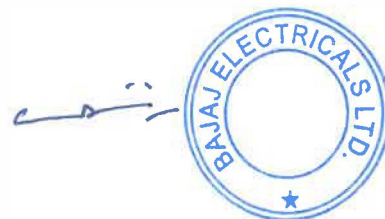
Particulars	Standalone	
	As at 30-Sep-26	As at 31-Mar-26
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	24,677	27,370
Capital work in progress	118	142
Right-of-use assets	13,231	15,771
Other intangible assets	15,763	16,485
Intangible assets under development	53	89
Investment properties	14,826	14,851
Goodwill	16,357	16,357
Financial Assets		
i) Investments	515	489
ii) Trade receivables	4,486	3,176
iii) Other financial assets	32,199	36,404
Deferred tax assets (net)	2,060	1,997
Income tax assets (net)	3,927	3,356
Other non-current assets	3,008	3,076
Total Non-Current Assets	131,220	139,563
Current Assets		
Inventories	70,531	53,352
Financial Assets		
i) Investments	32,263	26,196
ii) Trade receivables	115,484	114,149
iii) Cash and cash equivalents	12,204	22,231
iv) Bank balances other than (iii) above	36	3,538
v) Loans	-	1
vi) Other current financial assets	16,636	13,670
Other current assets	31,465	36,552
Contract assets	415	1,483
	279,034	271,172
Assets classified as held for sale	-	1,773
Total Current Assets	279,034	272,945
Total Assets	410,254	412,508

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(Rs. In Lakhs)

Particulars	Standalone	
	As at 30-Sep-26	As at 31-Mar-26
	(Unaudited)	(Audited)
EQUITY & LIABILITIES		
EQUITY		
Equity share capital	2,308	2,308
Other Equity	147,656	143,604
Total Equity	149,964	145,912
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	8,501	11,134
ii) Other financial liabilities	3,759	3,454
Provisions	647	779
Employee Benefit Obligations	6,411	6,215
Total Non-Current Liabilities	19,318	21,582
Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	4,749	4,755
ii) Trade credits	148,892	150,822
iii) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	4,019	4,626
b) Total outstanding dues of other than micro enterprises & small enterprises	49,324	42,121
iv) Other current financial liabilities	9,877	11,268
Provisions	8,447	8,034
Employee benefit obligations	3,202	3,375
Current tax liabilities (net)	2,635	2,079
Contract liabilities	5,004	6,106
Other current liabilities	4,823	11,828
Total Current Liabilities	240,972	245,014
Total Liabilities	260,290	266,596
Total Equity & Liabilities	410,254	412,508

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STANDALONE CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30th SEPTEMBER 2026

(Rs in Lakhs)

Particulars	Six months ended 30-Sep-26 (Unaudited)	Six months ended 30-Sep-25 (Unaudited)
Cash flow from operating activities		
Profit before income tax	9,969	2,252
<u>Adjustments for:</u>		
Depreciation and amortisation expense	6,091	7,393
Employee share-based payment expense	165	590
Gain on disposal of property, plant and equipment (net) and right of use assets	(167)	(16)
Measurement of financial assets held at fair value through Profit or Loss	(1,089)	(335)
Measurement of financial assets and liabilities held at amortised cost	(80)	(73)
Exceptional items (refer note 1)	(878)	-
Finance costs	3,110	3,027
Interest income	(1,894)	(1,066)
Credit balance written back	2	(9)
Impairment allowance for doubtful debts & advances (net of write back)	345	(117)
Bad debts and other irrecoverable debit balances written off	63	332
	15,637	11,978
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables (current & non-current)	(2,990)	5,183
(Increase)/decrease in financial and other assets (current & non-current)	6,578	361
(Increase)/decrease in inventories	(17,179)	11,849
Increase/(decrease) in trade payables, provisions, employee benefit obligations, other financial liabilities, trade credits and other liabilities (current & non-current)	(4,296)	(25,875)
Cash generated from operations	(2,250)	3,496
Income taxes paid (net of refunds)	(2,728)	(2,304)
Net cash inflow / (outflow) from operating activities (A)	(4,978)	1,192
Cash flows from investing activities		
Purchase of property, plant and equipment including capital work in progress and capital advances	(304)	(2,193)
Purchase of intangible assets including intangible assets under development	(19)	(50)
Proceeds from sale of property, plant and equipment	52	37
Proceeds from sale of assets held for sale	2,651	-
Purchase of mutual funds	(8,932)	(16,106)
Proceeds from sale of mutual funds	4,000	9,048
Realisation of bank deposits	4,890	17,008
Interest received	1,306	2,356
Net cash from investing activities (B)	3,644	10,100
Cash flows from financing activities		
Proceeds from exercise of share options	1	44
Payment of principal portion of lease liabilities	(2,153)	(2,730)
Interest paid on lease liabilities	(652)	(1,002)
Interest paid	(2,427)	(1,979)
Dividend paid to equity shareholders	(3,462)	(3,461)
Net cash used in financing activities (C)	(8,693)	(9,128)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(10,027)	2,164
Cash and cash equivalents at the beginning of the period	22,231	11,979
Cash and cash equivalents at the end of the period	12,204	14,143

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STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2026

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenues						
	A) Consumer Products	85,272	82,039	83,303	167,311	164,003	334,265
	B) Lighting Solutions	27,060	26,897	27,411	53,957	53,170	111,951
	Revenue from Operations	112,332	108,936	110,714	221,268	217,173	446,216
2	Segment Profit / (Loss) before Tax and Finance cost						
	A) Consumer Products	3,407	3,239	744	6,646	(616)	(4,890)
	B) Lighting Solutions	839	1,794	2,177	2,633	4,896	9,483
		4,246	5,033	2,921	9,279	4,280	4,593
	Less:						
	A) Finance Cost	1,537	1,573	1,269	3,110	3,027	5,620
	B) Other un-allocable expenditure net of unallocable income	(736)	(2,186)	(375)	(2,922)	(1,667)	(2,604)
	Profit before exceptional items and before tax	3,445	5,646	2,027	9,091	2,920	1,577
	Exceptional items (refer note 1)	-	878	-	878	(668)	(9,115)
	Profit / (Loss) before tax	3,445	6,524	2,027	9,969	2,252	(7,538)
3	Segment Assets						
	A) Consumer Products	212,186	200,427	222,508	212,186	222,508	202,731
	B) Lighting Solutions	68,250	67,814	59,561	68,250	59,561	67,172
	C) Unallocable / Corporate Assets	129,818	132,840	93,366	129,818	93,366	142,605
	Total	410,254	401,081	375,435	410,254	375,435	412,508
4	Segment Liabilities						
	A) Consumer Products	193,669	185,147	160,376	193,669	160,376	194,864
	B) Lighting Solutions	59,165	54,925	50,306	59,165	50,306	58,438
	C) Unallocable / Corporate Liabilities	7,456	9,953	9,928	7,456	9,928	13,294
	Total	260,290	250,025	220,610	260,290	220,610	266,596

Note :

The Company pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C).

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By Order of the Board of Directors
for Bajaj Electricals Limited


**Shekhar Bajaj
Chairman**

Place : Mumbai
Date : October 28, 2026

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bajaj Electricals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Bajaj Electricals Limited (referred to as "Holding Company") its associate and joint venture (together referred to as "the Group") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities

Name of the Entity	Relationship
Bajaj Electricals limited	Holding Company
Hind Lamps Private Limited (Formerly known as Hind Lamps Limited)	Associate
Bajaj Electricals Limited Employees' Welfare Funds	Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 5 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 80 lakhs and Rs 123 lakhs and Group's share of total comprehensive profit of Rs. 621 lakhs and Rs 2,198 lakhs for the quarter ended September 30, 2026 and for the period ended as on date respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes the unaudited interim financial result and other unaudited interim financial information, in respect of 1 associate, whose unaudited interim financial result include Group's share of net profit of Rs. 0.00 lakhs and 0.00 lakhs and Group's share of total comprehensive income of Rs. 0.00 lakhs and 0.00 lakhs for the quarter ended September 30, 2026 and for the period ended as on date respectively, as considered in the Statement.

The unaudited interim financial result and other unaudited interim financial information of this associate have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this associate, is based solely on such unaudited interim financial results and other unaudited interim financial information. According to the information and explanations given to us by the Management, this unaudited interim financial result and other unaudited interim financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & Co LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



Per Aruna Kumaraswamy
Partner

Membership No.: 219350

UDIN: 26219350QQRVY6604

Mumbai, October 28, 2026



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Net sales	112,048	108,756	110,270	220,804	216,193	444,828
	(b) Other operating income	284	180	444	464	980	1,388
	Total Revenue from operations	112,332	108,936	110,714	221,268	217,173	446,216
2	Other income	1,332	2,562	782	3,894	3,816	6,218
3	Total Income (1 + 2)	113,664	111,498	111,496	225,162	220,989	452,434
4	Expenses						
	(a) Cost of raw materials consumed	16,256	15,128	12,238	31,384	24,572	49,292
	(b) Purchase of traded goods	66,698	65,781	56,309	132,479	111,547	237,028
	(c) Changes in inventories of finished goods, work-in-progress and traded	(7,827)	(8,862)	6,470	(16,689)	11,326	18,274
	(d) Erection & Subcontracting Expenses	1,388	1,718	528	3,106	1,541	5,116
	(e) Employee benefits expense	8,571	9,713	10,659	18,284	20,560	39,110
	(f) Depreciation and amortisation expense	3,037	3,054	3,676	6,091	7,393	14,152
	(g) Other expenses	20,559	17,747	18,320	38,306	38,103	82,265
	(h) Finance Costs	1,537	1,573	1,269	3,110	3,027	5,620
	Total Expenses	110,219	105,852	109,469	216,071	218,069	450,857
5	Profit before exceptional items, share of profit / (loss) of an associate and joint ventures and before tax (3 - 4)	3,445	5,646	2,027	9,091	2,920	1,577
6	Exceptional Items (refer note 1)	-	878	-	878	(668)	(9,115)
7	Profit / (loss) before share of profit / (loss) of an associate and joint ventures and before tax (5 + 6)	3,445	6,524	2,027	9,969	2,252	(7,538)
8	Share of Profit / (Loss) of an associate and joint ventures (Refer note 2)	80	43	(477)	123	(550)	(1,360)
9	Profit / (loss) before tax (7 + 8)	3,525	6,567	1,550	10,092	1,702	(8,898)
10	Tax Expense / (Credit)						
	Current Tax	943	1,770	838	2,713	915	778
	Deferred Tax	(28)	(41)	(274)	(69)	(290)	(1,641)
	Adjustment of tax relating to earlier periods	-	-	-	-	-	1,052
	Total Tax Expense / (Income)	915	1,729	564	2,644	625	188
11	Net Profit / (Loss) for the period / year (9 - 10)	2,610	4,838	986	7,448	1,077	(9,086)
12	Other comprehensive income / (loss), net of income tax						
	Items that will not be reclassified to profit or loss (net of tax) (refer note 2)	563	1,534	(434)	2,097	575	(1,658)
	Total other comprehensive income / (loss), net of income tax	563	1,534	(434)	2,097	575	(1,658)
13	Total comprehensive income / (loss) for the period / year (11 + 12)	3,173	6,372	552	9,545	1,652	(10,744)
14	Net Profit / (loss) attributable to						
	- Owners	2,610	4,837	986	7,448	1,077	(9,086)
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income / (loss) attributable to						
	- Owners	3,173	6,372	552	9,545	1,652	(10,744)
	- Non-controlling interests	-	-	-	-	-	-
15	Paid-up equity share capital (Face value of Rs. 2/-)						2,308
16	Reserve excluding revaluation reserves						156,301
17	Earnings Per Share (not annualised) (Face value of Rs. 2/-)						
	Basic before exceptional items	2.26	3.54	0.85	5.80	1.37	(1.96)
	Diluted before exceptional items	2.25	3.53	0.85	5.78	1.36	(1.96)
	Basic after exceptional items	2.26	4.19	0.85	6.45	0.93	(7.88)
	Diluted after exceptional items	2.25	4.18	0.85	6.43	0.93	(7.88)

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Notes to the consolidated financial results:

1) Exceptional items:

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit on sale of immovable property	-	878	-	878	-	-
Ex-gratia for Nashik Factory, Maharashtra	-	-	-	-	(668)	(668)
New labour codes (see note a below)	-	-	-	-	-	(2,872)
Impairment of Goodwill (see note b below)	-	-	-	-	-	(2,644)
Impairment of moulds and dies (see note c below)	-	-	-	-	-	(2,931)
Total exceptional items	-	878	-	878	(668)	(9,115)

Note a

The Government of India had notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, "Labour Codes") on November 21, 2025. Based on the revised definition of wages under the Labour Codes, the Holding Company had recognized an estimated additional expense of Rs. 2,872 lakhs towards gratuity and leave encashment as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The Holding Company continues to monitor further regulatory developments and will account for additional impact, if required.

Note b

The Holding Company had recognised impairment provision of Goodwill of Rs. 2,644 lakhs of the Chhatrapati Sambhajnagar Unit (Aurangabad facility, Nirlep) as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The impairment is based on a valuation performed by an independent valuer and has been recognised in accordance with Ind AS 36 - Impairment of Assets.

Note c

The Holding Company had recognised an impairment provision of Rs. 2,931 lakhs on certain Property, Plant and Equipment pertaining to moulds and dies, based on annual review of their expected economic benefits and market performance. The same had been classified as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026.

2) The above consolidated financial results includes results of the following entities

Name of the entities	Relationship
Bajaj Electricals Limited	Holding Company
Hind Lamps Private Limited (Formerly known as Hind Lamps Limited)	Associate
Bajaj Electricals Limited Employees' Welfare Funds	Joint venture

3) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 28, 2026.

4) These consolidated financial results are available on the Holding Company's website viz. www.bajajelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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Bajaj Electricals Limited

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 30-Sep-26	As at 31-Mar-26
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	24,677	27,370
Capital work in progress	118	142
Right-of-use assets	13,231	15,771
Other intangible assets	15,763	16,485
Intangible assets under development	53	89
Investment properties	14,826	14,851
Goodwill	16,357	16,357
Investments in an associate (net)	-	-
Investments in joint ventures	15,704	13,506
Financial Assets		
i) Investments	515	489
ii) Trade receivables	4,486	3,176
iii) Other financial assets	32,199	36,404
Deferred tax assets (net)	2,060	1,997
Income tax assets (net)	3,927	3,356
Other non-current assets	3,008	3,076
Total Non-Current Assets	146,924	153,069
Current Assets		
Inventories	70,531	53,352
Financial Assets		
i) Investments	32,263	26,196
ii) Trade receivables	115,484	114,149
iii) Cash and cash equivalents	12,204	22,231
iv) Bank balances other than (iii) above	36	3,538
v) Loans	-	1
vi) Other current financial assets	16,636	13,670
Other current assets	31,465	36,552
Contract assets	415	1,483
	279,034	271,172
Assets classified as held for sale	-	1,773
Total Current Assets	279,034	272,945
Total Assets	425,958	426,014

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

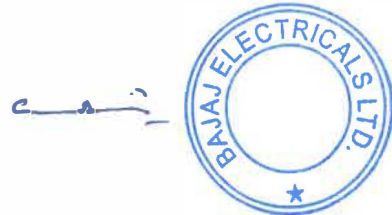
(Rs. In Lakhs)

Particulars	Consolidated	
	As at 30-Sep-26	As at 31-Mar-26
	(Unaudited)	(Audited)
EQUITY & LIABILITIES		
EQUITY		
Equity share capital	2,308	2,308
Other Equity	163,360	157,110
Total Equity	165,668	159,418
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	8,501	11,134
ii) Other financial liabilities	3,759	3,454
Provisions	647	779
Employee Benefit Obligations	6,411	6,215
Total Non-Current Liabilities	19,318	21,582
Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	4,749	4,755
ii) Trade credits	148,892	150,822
iii) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	4,019	4,626
b) Total outstanding dues of other than micro enterprises & small enterprises	49,324	42,121
iv) Other current financial liabilities	9,877	11,268
Provisions	8,447	8,034
Employee benefit obligations	3,202	3,375
Current tax liabilities (net)	2,635	2,079
Contract liabilities	5,004	6,106
Other current liabilities	4,823	11,828
Total Current Liabilities	240,972	245,014
Total Liabilities	260,290	266,596
Total Equity & Liabilities	425,958	426,014

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CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2026

(Rs in Lakhs)

Particulars	Six months ended 30-Sep-26 (Unaudited)	Six months ended 30-Sep-25 (Unaudited)
Cash flow from operating activities		
Profit before income tax	10,092	1,702
<u>Adjustments for:</u>		
Depreciation and amortisation expense	6,091	7,393
Employee share-based payment expense	165	590
Gain on disposal of property, plant and equipment (net)	(167)	(16)
Measurement of financial assets held at fair value through Profit or Loss	(1,089)	(335)
Measurement of financial assets and liabilities held at amortised cost	(80)	(73)
Share of loss of associate and joint venture	(123)	550
Exceptional items (refer note 1)	(878)	-
Finance costs	3,110	3,027
Interest income	(1,894)	(1,066)
Credit balances written back	2	(9)
Impairment allowance for doubtful debts & advances (net of write back)	345	(117)
Bad debts and other irrecoverable debit balances written off	63	332
	15,637	11,978
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables (current & non-current)	(2,990)	5,183
(Increase)/decrease in financial and other assets (current & non-current)	6,578	361
(Increase)/decrease in inventories	(17,179)	11,849
Increase/(decrease) in trade payables, provisions, employee benefit obligations, other financial liabilities, trade credits and other liabilities (current & non-current)	(4,296)	(25,875)
	(2,250)	3,496
Cash generated from operations	(2,250)	3,496
Income taxes paid (net of refunds)	(2,728)	(2,304)
Net cash Inflow / (outflow) from operating activities (A)	(4,978)	1,192
Cash flows from investing activities		
Purchase of property, plant and equipment including capital work in progress and capital advances	(304)	(2,193)
Purchase of intangible assets including intangible assets under development	(19)	(50)
Proceeds from sale of property, plant and equipment	52	37
Proceeds from sale of assets held for sale	2,651	-
Purchase of mutual fund	(8,932)	(16,106)
Proceeds from sale of mutual fund	4,000	9,048
Realisation of bank deposits	4,890	17,008
Interest received	1,306	2,356
Net cash from investing activities (B)	3,644	10,100
Cash flows from financing activities		
Proceeds from exercise of share options	1	44
Payment of principal portion of lease liabilities	(2,153)	(2,730)
Interest paid on lease liabilities	(652)	(1,002)
Interest paid	(2,427)	(1,979)
Dividend paid to equity shareholders of the Holding Company	(3,462)	(3,461)
Net cash used in financing activities (C)	(8,693)	(9,128)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(10,027)	2,164
Cash and cash equivalents at the beginning of the year	22,231	11,979
Cash and cash equivalents at the end of the year	12,204	14,143

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Bajaj Electricals Limited

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

Sr. No	Particulars	(Rs. In Lakhs)					
		Quarter ended			Six months ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	Segment Revenues						
	A) Consumer Products	85,272	82,039	83,303	167,311	164,003	334,265
	B) Lighting Solutions	27,060	26,897	27,411	53,957	53,170	111,951
	Revenue from Operations	112,332	108,936	110,714	221,268	217,173	446,216
2	Segment Profit / (loss) before Tax and Finance Cost						
	A) Consumer Products	3,407	3,239	744	6,646	(616)	(4,890)
	B) Lighting Solutions	839	1,794	2,177	2,633	4,896	9,483
		4,246	5,033	2,921	9,279	4,280	4,593
	Less:						
	A) Finance Cost	1,537	1,573	1,269	3,110	3,027	5,620
	B) Other un-allocable expenditure net of unallocable income	(736)	(2,186)	(375)	(2,922)	(1,667)	(2,604)
	Profit / (loss) before exceptional items, share of profit / (loss) of an associate and joint ventures and before tax	3,445	5,646	2,027	9,091	2,920	1,577
	Exceptional Items (refer note 1)	-	878	-	878	(668)	(9,115)
	Profit / (loss) before share of profit / (loss) of an associate and joint ventures and before tax	3,445	6,524	2,027	9,969	2,252	(7,538)
	Share of Profit / (Loss) of an associate and joint ventures (Refer note 2)	80	43	(477)	123	(550)	(1,360)
	Profit / (loss) before tax	3,525	6,567	1,550	10,092	1,702	(8,898)
3	Segment Assets						
	A) Consumer Products	212,186	200,427	222,508	212,186	222,508	202,731
	B) Lighting Solutions	68,250	67,814	59,561	68,250	59,561	67,172
	C) Unallocable / Corporate Assets	145,522	147,924	109,851	145,522	109,851	156,111
	Total	425,958	416,165	391,920	425,958	391,920	426,014
4	Segment Liabilities						
	A) Consumer Products	193,669	185,147	160,376	193,669	160,376	194,864
	B) Lighting Solutions	59,165	54,925	50,306	59,165	50,306	58,438
	C) Unallocable / Corporate Liabilities	7,456	9,953	9,928	7,456	9,928	13,294
	Total	260,290	250,025	220,610	260,290	220,610	266,596

Note :
The Group pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C).

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**S R B C & CO LLP
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By Order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj

Shekhar Bajaj
Chairman

Place : Mumbai
Date : October 28, 2026



Electricals

PRESS RELEASE

October 28, 2026

Bajaj Electricals Posts Resilient Q2 Results

Total Comprehensive Income up by 5.7 times to Rs. 32 Cr.

Profit after tax up by 2.6 times to Rs. 26 Cr. Company EBIT up by 51% to Rs. 50 Cr.

Bajaj Electricals Ltd has declared its results for the quarter ended September 30, 2026.

For the second quarter of 2026-27, the Company has achieved revenue from operations of Rs. 1,123 Cr. as against Rs. 1,107 Cr., a growth of 1.5% over the second quarter of the previous year. For the quarter, the company significantly improved its profit before tax to Rs. 35 Cr. from Rs. 16 Cr., over the second quarter of the previous year.

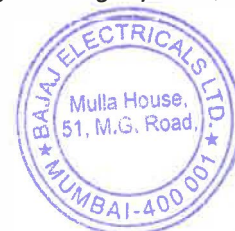
For the quarter, Consumer Products (CP) segment of the Company has earned total revenue of Rs. 853 Cr. as against Rs. 833 Cr., a growth of 2.4% over the corresponding quarter of the previous year. CP recorded an EBIT of Rs. 34 Cr. as against a profit of Rs. 7 Cr. in the corresponding quarter of the previous year.

For the quarter, Lighting Solutions (LS) segment of the Company has earned total revenue of Rs. 271 Cr. as against Rs. 274 Cr., a degrowth of 1.3% over the corresponding quarter of the previous year. LS recorded an EBIT of Rs. 8 Cr. as against Rs. 22 Cr. in the corresponding quarter of the previous year.

The Company continues to have a strong balance sheet with cash equivalents and surplus investments at Rs. 845 crores.

Mr. Shekhar Bajaj, Chairman of Bajaj Electricals Limited, said *"Despite a challenging operating environment, we delivered a resilient performance during the quarter. While revenues grew by 1.5%, the significant improvement in bottom-line profitability is encouraging, with PAT increasing 2.6x over the previous year. This reflects the benefits of our continued focus on channel consolidation, cost efficiencies and disciplined execution. We remain focused on strengthening the business and building a sustainable platform for profitable growth"*

Mr. Sanjay Sachdeva, Managing Director & CEO of Bajaj Electricals Limited, *"Q2 FY27 reflects continued progress in improving the quality of earnings and profitability of our business. While topline growth remained modest, PAT increased 2.6x year-on-year to ₹26 crore. Importantly, this improvement was delivered while we continued to step up investments behind our brands and longer-term growth priorities. Consumer Products delivered growth during the quarter, supported by momentum across select premium and emerging categories. We continue to invest with discipline in brand building, innovation, premiumization and consumer engagement, while driving structural cost efficiencies across the business. Our focus remains on sustaining this improvement and building a stronger platform for profitable growth."*





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Annexure 'C'

Details pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and applicable SEBI circular(s):

Sr. No.	Particulars	Details
1.	Name	Mr. Shekhar Bajaj (DIN: 00089358)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	As part of succession planning and a considered evolution of the Company's leadership and governance model, Mr. Shekhar Bajaj has tendered his resignation from his executive position as Executive Chairman and Whole-time/Executive Director of the Company with effect from the close of business hours on December 31, 2026. His resignation is limited to his aforesaid executive positions and does not constitute his resignation as a Director of the Company. He shall continue as a Director of the Company in the capacity of Non-Executive, Non-Independent Director with effect from January 1, 2027, subject to approval of the Members of the Company by way of a Special Resolution through Postal Ballot.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	Cessation as Executive Chairman and Whole-time/Executive Director with effect from the close of business hours on December 31, 2026. Continuation as Non-Executive, Non-Independent Director with effect from January 1, 2027, subject to approval of the Members of the Company by way of a Special Resolution through Postal Ballot.
4.	Brief profile (in case of appointment)	Mr. Shekhar Bajaj's career spans decades of leadership and guidance in the corporate landscape. As the Chairman of Bajaj Electricals Limited and Bajel Projects Limited, he has steered these organizations towards success, earning widespread acclaim for his strategic acumen and commitment to excellence. Born into the esteemed Bajaj family, Mr. Bajaj's upbringing was steeped in trust, transparency and Gandhian ideals, instilled by his grandfather, Shri. Jamnalal Bajaj and social reformer grandmother Smt. Jankidevi Bajaj. He further inherited core values of

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	ethical business along with a strong sense of national duty from his father Shri Ramkrishna Bajaj. Armed with a B.Sc. (Hons) degree in Mathematics from Pune University and further fortified by an MBA from New York University, Mr. Bajaj embarked on his professional journey with a blend of academic background and practical wisdom. His tenure at Bajaj Sevashram was crucial in honing his skills and understanding the intricacies of business operations. Over the years, Mr. Bajaj assumed leadership roles within Bajaj Electricals, culminating in his appointment as Managing Director in 1984, followed by Chairman & Managing Director in 1990. Under Mr. Bajaj's leadership, Bajaj Electricals underwent a shift, evolving from a traditional player to a dynamic force driving innovation and excellence in the industry. Embracing technological advancements and forging strategic alliances, Mr. Bajaj enabled the company to advance into new sectors, diversifying its product portfolio and enhancing its competitive edge. Under Mr Bajaj's leadership, the company expanded into the High Mast and the Transmission Line Tower business, facilitating significant growth. He led strategic tie-ups with international companies like Morphy Richards of the UK for Appliances. His leadership style combines qualities of compassion and concern. He has successfully bridged the gap between principles and profitability, philanthropy and professionalism in his unpretentious and unassuming manner. He believes people are the ultimate source of strength in any organisation. He upholds meritocracy, looking upon his employees as an extension of his family and in the process, winning the unswerving loyalty of his team. Mr. Bajaj is deeply committed to Corporate Social Responsibility and community development. According to Mr Bajaj, CSR is not just about fulfilling legal obligations. It is about embracing ethical values and contributing to sustainable development for the
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		benefit of society, the nation and the planet. He has supported programmes that range from providing accessible eye-health care in remote villages, planting lakhs of trees on barren land to convert them into mini forests, supporting small-scale industries and weavers of Khadi; and many such initiatives that characterize the Bajaj Group's motto of 'Going Beyond'. He inspires future generations of leaders, embodying the values of integrity, resilience, and compassionate leadership. Roles and Recognitions: - Past President of multiple prestigious associations including ASSOCHAM, IMC, ELCOMA, IFMA, and CFBP. - Chairman & on the board - Bajaj Electricals Ltd, Bajel Projects Ltd, Indef Manufacturing Ltd, BHIL, etc, Contributing his expertise and leadership. - Recognized for his service to the industry with an Honorary Doctorate, reflecting his long-standing dedication and outstanding contributions.
	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Shekhar Bajaj is the father-in-law of Mrs. Pooja Anant Bajaj, Executive Director of the Company.

Additional disclosure regarding Chairman Emeritus

Particulars	Details
Conferring of status and title	The Board has approved conferring upon Mr. Shekhar Bajaj the status and title of Chairman Emeritus of the Company for a term of five years with effect from January 1, 2027, subject to such approvals as may be necessary.
Term	Five years with effect from January 1, 2027 to December 31, 2031.
Nature of role	As Chairman Emeritus, Mr. Shekhar Bajaj will mentor, guide and provide useful perspectives to the Board and the management, including in relation to broad strategic aspects of the business. The designation of Chairman Emeritus will be advisory and mentoring in nature and will not confer any executive, managerial, supervisory or decision-making authority, nor will it create any reporting relationship with management.
Board meetings	As Chairman Emeritus, he would be a permanent invitee to the Board meetings of the Company. If he attends any Board meeting only as

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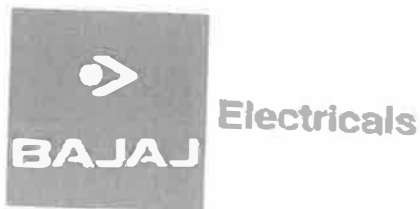
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	Chairman Emeritus, it shall be in the capacity of an invitee only, with no voting rights.
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Annexure 'D'

Shekhar Bajaj
Chairman

Confidential

October 27, 2026

To,
The Board of Directors
Bajaj Electricals Limited

Dear Members of the Board,

Sub.: Cessation as Executive Chairman and Whole-time/Executive Director of Bajaj Electricals Limited ("Company")

As part of planned succession planning and a considered evolution of the Company's leadership and governance model, I hereby tender my resignation from my positions as Executive Chairman and Whole-time/Executive Director of Bajaj Electricals Limited, with effect from the close of business on December 31, 2026.

For the avoidance of doubt, this resignation is limited to my aforesaid executive positions and does not constitute my resignation as a Director of the Company. Subject to the requisite approvals under applicable law, I am willing to continue on the Board as a Non-Executive, Non-Independent Director with effect from January 1, 2027.

I humbly request the Board to waive the unserved portion of the notice period applicable under the terms of my appointment.

I confirm that the reason for cessation from my executive positions is the succession and leadership transition referred to above.

I take this opportunity to express my sincere appreciation to my colleagues on the Board, the management team and all employees of the Company for their support and association during my tenure in an executive capacity.

Yours sincerely,

A handwritten signature in dark ink, appearing to be 'Shekhar Bajaj'.

Shekhar Bajaj
DIN: 00089358



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Annexure 'E'

Details pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and applicable SEBI circular(s):

Sr. No.	Particulars	Details
1.	Name	Mr. Sanjay Sachdeva (DIN: 11017868)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Curtailment/preponement of the tenure under the existing appointment so that the same concludes on March 31, 2027 and certain revisions in this current remuneration, and appointment/re-appointment of Mr. Sanjay Sachdeva as Managing Director & Chief Executive Officer of the Company for a further/fresh period of five years from April 1, 2027 to March 31, 2032, subject to approval of the shareholders of the Company and other requisite approvals, as may be applicable.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	The tenure under the existing appointment shall conclude on March 31, 2027. Mr. Sanjay Sachdeva has been appointed/re-appointed as Managing Director & Chief Executive Officer of the Company for a further period of five years from April 1, 2027 to March 31, 2032, subject to approval of the shareholders of the Company and other requisite approvals, as may be applicable. His revised remuneration shall be effective from April 1, 2027.
4.	Brief profile (in case of appointment)	Mr. Sanjay Sachdeva graduated as an Electrical Engineer from the Indian Institute of Technology (IIT Delhi) and later pursued his Master's degree in Management from the Indian Institute of Management, Calcutta. He was the recipient of the prestigious B.C. Roy Gold Medal—presented by the President of India—recognizing the top student in the graduating class. Mr. Sachdeva began his career at Hindustan Unilever as a management trainee and has since spent over 33 years with Unilever in various leadership roles across Sales, Marketing, and General Management. Most recently, he served as the CEO and MD of Unilever Japan, based in Tokyo. With extensive experience in scaling and leading consumer goods markets across India, China, Brazil, Japan, North Africa, the Middle East, and Russia, he has consistently driven

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		profitable growth in highly competitive environments. His key achievements include successfully turning around businesses across geographies, delivering strong business results in volatile market conditions, and strengthening talent and organizational capabilities. Having lived in five countries across three continents, Mr. Sachdeva has witnessed firsthand the power of diverse cultures and perspectives. He is deeply committed to Sustainability and Diversity & Inclusion (D&I), collaborating with businesses and government bodies and has been an active spokesperson in various industry forums. A passionate advocate for gender equality, he has championed Diversity & Inclusion within organization, earning recognition from the British Chamber of Commerce Japan.
5.	Disclosure of relationships between directors (in case of appointment of a director)	None.



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BAJAJ ELECTRICALS LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

[Pursuant to Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

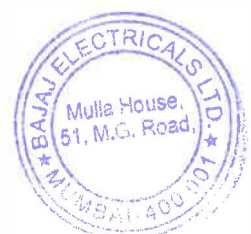
Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “SEBI PIT Regulation”), the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as adopted by the Board of Directors of the Company at its meeting held on 23 March 2015.

SEBI has, vide notification dated 31 December 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April 2019. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the “Code”) has been framed. The said Code shall supersede the earlier Code and shall be effective from 1 April 2019.

This Code is subject to review from time to time. The Code was last reviewed and amended by the Board of Directors at its meeting held on October 28, 2026. Accordingly, in supersession of the previous Codes, a code is hereby framed as under:

I. Definitions:

- a. ‘Unpublished Price Sensitive Information (UPSI)’ means any information, relating to the company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
 1. financial results;
 2. dividends;
 3. change in capital structure;
 4. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions.
 5. changes in key managerial personnel;
 6. change in rating(s), other than ESG rating(s);
 7. fund raising proposed to be undertaken;
 8. agreements, by whatever name called, which may impact the management or control of the company;





9. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
10. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
11. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
12. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
13. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
14. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
15. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
16. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 - Explanation 1- For the purpose of sub-clause 9:
 - a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
 - b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.





- b. Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations, as amended from time to time.

II. Code:

1. The Company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Chief Compliance Officer & Company Secretary of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
4. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall ensure the handling of all UPSI on a need-to-know basis.
9. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such UPSI in compliance with the said Regulations.
10. A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database.

III. Policy for determination of "legitimate purposes":

A. Legitimate purposes:

Legitimate Purpose refers to situations where the sharing of UPSI is essential and aligns with the business or interests of the Company. This sharing is allowed strictly on a need-to-know basis,





ensuring that only individuals or entities requiring the information for specific purposes receive it.

The term "legitimate purposes" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations, as amended from time to time.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the SEBI PIT Regulations and due notice shall be given to such person(s) to maintain confidentiality of such UPSI in compliance with the said Regulations.

No insider shall communicate, provide, or allow access to any UPSI, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, provided it is not shared to evade or circumvent the prohibitions under the SEBI PIT Regulations.

B. Deemed Legitimate purposes:

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:

1. Financial information shared with auditors for obtaining limited review report, auditor's report, certificate, other services as may be required to be provided by the statutory auditors under the applicable provisions of law.
2. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law.
3. Under any proceedings or pursuant to any order of courts or tribunals.
4. As part of compliance with applicable laws, regulations, rules and requirements to legal advisors, merchant bankers, lenders, secretarial auditors, practicing chartered accountant / practicing company secretary, share transfer agent, depositories and custodians, IT tool / system providers / facilitators, other advisors / consultants, shared service providers, service providers, such other persons by whatever name called who may be required to be engaged by the Company from time to time.
5. Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.
6. Arising out of business requirement including requirement for the purposes of promoting business of the Company, strategies of business, statutory consolidation requirements or related customary disclosure obligations which may require sharing of UPSI with any outsider or Promoter of the Company, who in turn may share it with their Promoter(s) as well as with their advisors, consultants, intermediaries, fiduciaries, etc.



C. Process for sharing UPSI:

The following steps to be adhered while sharing UPSI:

1. Satisfy that information is an UPSI and sharing the same would be in line with the principles laid hereinabove.
2. Identify the persons with whom the information is to be shared.
3. Notify the recipient that UPSI is being shared, and either serve notice of confidentiality or enter into a confidentiality / non-disclosure agreement.
4. To make such persons aware that the information shared is UPSI, such that the persons are aware of their duties and responsibilities and the liability for any misuse or unwarranted use of the UPSI shared.
5. In case information is shared to any regulator, the requirement mentioned at point 3 and 4 may be dispensed with.
6. Mode of sharing UPSI shall be either by email or hard copy or any other electronic mode or device or provide access to information, data, servers, etc.

D. Maintenance of Structured Digital Database:

A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non- tampering of the database.

E. Violation of the Policy:

Any sharing of information to evade or circumvent the prohibitions under the Regulations would not be considered as sharing of information for legitimate purpose.

F. Policy review:

Policy Review: The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time.

In the event of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.

This Code is subject to review from time to time.

Place: Mumbai

Date: October 28, 2026

Sd/-

**Shekhar Bajaj
Chairman**

