



Electricals

L-1/0037/JG/PD

March 31, 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

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”)

Dear Sir/Madam,

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, 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 March 31, 2024, wherein the Company had, *inter alia*, intimated that it had received an assessment order issued by the Additional Commissioner, Circle-I, Jaipur III, AC, Jaipur-III, Rajasthan (“GST Authority”), under section 73 of the GST Act, 2017 (“Order”), whereby the said GST Authority had raised a total demand of Rs. 80.75 lakh, which *inter alia* included a general penalty of Rs. 34.42 lakh, on account of for the delayed reporting of sales invoices, and against which the Company had already filed an appeal before the Office of the Commissioner (Appeals), Central Excise, Customs & Central Goods and Services Tax, Jaipur (“Appellate Authority”), we hereby provide the following update:

- We are now in receipt of an Appeal Order dated March 26, 2026 (received by the Company on March 30, 2026, at 14:17 hours), issued by the Appellate Authority under Section 107 of the CGST Act 2017 for FY 2017-18 and FY 2018-19 (“Appeal Order”), upholding the aforesaid total demand of Rs. 80.75 lakh.
- It is pertinent to note that the Company had withdrawn the appeal for FY 2017-18 and submitted an application under the amnesty scheme for waiver of interest and penalty, for which no order has been received to date. However, the Appellate Authority has not taken cognisance of the application for withdrawal of the appeal and has issued the Appeal Order covering the demand for FY 2017-18 and FY 2018-19.

The management is currently evaluating appropriate legal options, which, *inter alia*, include filing an appeal before the appropriate appellate tribunal and/or a writ petition before the Hon’ble High Court against the said Appeal Order.

The financial impact of the Appeal Order, if it materialises, would be limited to the extent of the demand raised and penalty levied thereunder. There is no impact on the operational, financial, or other activities of the Company on account of this Order/assessment.



Electricals

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.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

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