

Date: January 2, 2021

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 001

: Code No. 500031

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

: BAJELEC - Series: EQ

BAJ21A -Series A NCDs INE193E08038
BAJ21-Series B NCDs INE193E08020
BAJ22 -Series C NCDs INE193E08012

Dear Sir/Madam,

Sub.: Disclosure under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") by Bajaj Electricals Limited (the "Company")

We wish to inform you that the Company has today received a Letter of Intention from Shri Ravindra Bharti and Shri Arvind Bharti (collectively, the "**Bharati Promoters**", and together with the Company, the "**Parties**"), written in their capacities as Promoters/Joint Promoters of Starlite Lighting Limited ("**SLL**"), expressing their intention to relinquish and transfer in entirety their controlling interest and management rights of SLL ("**Control and Management Rights**"), under the Shareholders Agreement dated February 22, 2007 ("**SHA**") by and between the Bharati Promoters, Company and SLL, to the Company on such terms and conditions and on payment of such consideration to Bharati Promoters, as may be mutually decided, agreed and finalised between the Parties.

The proposed transaction is subject to negotiations between the Parties and customary regulatory, and other applicable, approvals.

Incorporated on July 4, 1995, SLL is a joint venture of the Company by virtue of the said SHA. SLL is engaged in the business of manufacture of different consumer electrical products including: (i) lighting products like compact fluorescent lamps (CFLs) and light emitting diode (LED); and (ii) consumer electrical appliances like water heaters, mixers, food processors, juicers, hand blenders, room heaters (oil filled radiators), fans etc.

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 Nagle
EVP and Head – Legal & Company Secretary