

March 23, 2022

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.: Entering into a Trademark Licencing Agreement with Morphy Richards Limited | An intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Pursuant to the provisions of Regulation 30 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that, on March 22, 2022, Bajaj Electricals Limited ("**Company**") has entered into a Trademark Licencing Agreement ("**Agreement**") with Morphy Richards Limited, a company incorporated in England and Wales ("**Morphy Richards**"), whereby Morphy Richards has renewed its brand license to the Company. The Company has been granted an exclusive licence to use the brand 'Morphy Richards' in connection with certain products in India, Nepal, Bhutan, Bangladesh, Maldives and Sri Lanka ("**Territory**") for a period of 15 (fifteen) years from July 1, 2022, on payment of royalty by the Company, as per the terms of the Agreement.

Morphy Richards is a British brand dealing in electrical appliances. Morphy Richards has its presence in multiple countries including in India, Australia, Israel, France, etc.

A Press Release in this regard is enclosed herewith.

The above transaction does not fall within the purview of related party transactions and none of the promoter / promoter group / group companies have any interest in the same.

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
Head of Department – Legal (and Company Secretary)

Encl.: As above.

Bajaj Electricals Limited renews trademark license agreement for Morphy Richards

~ This year marks the 20th year of Bajaj Electricals' partnership with the UK- based premium appliances brand

Mumbai, March 23, 2022: Bajaj Electricals Limited (BEL) India's leading consumer appliances brand, has extended its trademark agreement with United Kingdom-based Morphy Richards Limited (part of the Irish headquartered electrical appliances group Glen Dimplex), for usage of the Morphy Richards trademark for a further fifteen years with effect from 1st July, 2022. The extension of the exclusive license will enable BEL to continue using the trademark Morphy Richards for producing, marketing and selling the home appliances in India and neighbouring territories (Nepal, Bhutan, Bangladesh, Maldives and Sri Lanka). BEL has been exclusively offering this international brand to Indian consumers since April 2002 and has established it well in the premium home appliances segment. With the license renewal, the company will be able to further strengthen its multi-brand offerings and position in the Indian and neighbouring territories.

Every Indian consumer is looking for hassle-free solutions that make everyday chores easy when it comes to home appliances. For over 85 years, Morphy Richards has been a pioneer in household appliances in Europe, with intuitively designed innovative products that add character to the consumer's home and joy to their life. The world over, Morphy Richards is known for its premium range of home appliances and personal care products, intended to make home life easier and happier. Through this extended partnership, the Indian consumer will continue to enjoy a two-fold benefit of international quality products and trusted service.



L-R: Fergal Naughton (Executive Chairman, Glen Dimplex Group), Shekhar Bajaj (Chairman and MD, Bajaj Electricals Limited) and Anuj Poddar (Executive Director, Bajaj Electricals Limited)

Speaking about the trademark license extension, **Mr Anuj Poddar, Executive Director, Bajaj Electricals Ltd.** said, *"We value our long-standing relationship with the Glen Dimplex group. Since 2002, we have offered the exclusive Morphy Richards product range to discerning Indian consumers to make their everyday lives easier and more joyful. We are proud to have made it the most successful international brand offering in its category in India. As a mark of our mutual commitment, the agreement is being extended for 15 years for the first time. This will allow us to plan and grow the Morphy Richards business with a long-term view, thereby enabling superior value creation."*

Mr Fergal Naughton, Executive Chairman, Glen Dimplex, said, *"We are delighted to have agreed on an extension of our long-standing licensing agreement for Morphy Richards in India for a significant 15-year term; which indicates our commitment to and trust in our partner Bajaj Electricals. We value Bajaj Electricals' dedication to growing the brand in India and are excited by the opportunities presented by this fast-growing market. We look forward to working with Bajaj Electricals over the years to come to offer innovative products for Indian homes which are designed for life and built to last."*

About Bajaj Electricals Ltd: Bajaj Electricals Limited, a globally renowned and trusted company, with a turnover of ₹INR 4,585 crores (FY 20-21), is a part of India's leading business conglomerate "Bajaj Group". With a business portfolio that spans across Consumer Products (Appliances, Fans, Lighting) and EPC (Illumination, Power Transmission and Power Distribution), Bajaj Electricals also has a strong presence in premium home appliance and cookware segments with brands like Morphy Richards and Nirlep. The company has an expansive network of 18 branch offices, 500+ distributors and more than 2.18 lakh + retail outlets across India combined with over 500 consumer care centres, fortifying its dominant presence in the consumer products sector. The portfolio under the EPC segment of Bajaj Electricals Limited includes EHV transmission line projects, EHV substations, monopoles for transmission and distribution, electrification projects, high mast and street lighting, sports lighting, industrial and commercial lighting, specialised illumination projects on turnkey basis and other solutions. Bajaj Electricals Limited has always lived up to its ethos of putting the consumer first and meeting its core brand value of "Inspiring Trust".

About Morphy Richards: Morphy Richards is an established British brand that has been creating pioneering domestic appliances & products for over 85 years to make home life not just easier, but happier. Their product range covers small kitchen appliances including breakfast preparation, garment care and floor care. From the first designs to the finishing touches, the Morphy Richards brand strives to bring form and function together to create innovative, affordable, accessible products which are robust and ready to handle the rough and smooth of life. Morphy Richards is part of Glen Dimplex, an Irish-headquartered international manufacturing group which operates across four core product categories: Heating & Ventilation, Consumer Appliances, Flame (electric, gas & wood fires and outdoor room) and Precision Cooling (technologies for medical and industrial applications). The Glen Dimplex Group was founded in 1973 and encompasses a wide range of internationally recognized brands for consumer and professional channels.

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