



April 7, 2023

To,  
**BSE Limited (BSE)** : **Code No. 500031**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

**National Stock Exchange of India Limited (NSE)** : **BAJAJELEC – Series: EQ**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051.

Dear Sir/Madam,

**Sub.: Intimation in respect of reaffirmation of the 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”)**

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/316340/STD/0423/56733 dated April 6, 2023 (“Letter”), has communicated to the Company regarding the reaffirmation of its CRISIL A1+ [pronounced as ‘CRISIL A one plus’] rating for the Company’s Short-Term Debt of Rs.100 crore. As stated by CRISIL (in its Letter), the instruments with this rating are considered to have a very strong degree of safety regarding timely payment of financial obligations and such instruments carry the lowest credit risk.

A copy of the 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

Ajay Nagle  
Company Secretary and Head of Department

Encl.: As above.

RL/BAJELEC/316340/STD/0423/56733  
 April 06, 2023



**Mr. Ellatch C Prasad**  
 Chief Financial Officer  
**Bajaj Electricals Limited**  
 Rustomjee Aspire, 6th Floor,  
 Bhanu Shankar Yagnik Marg,  
 Sion East,  
 Mumbai City - 400022  
 9819057733

Dear Mr. Ellatch C Prasad,

**Re: Review of CRISIL Rating on the Rs.100 Crore Short Term Debt of Bajaj Electricals Limited**

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

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL A1+ (pronounced as CRISIL A one plus rating) rating on the captioned debt instrument. Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned debt programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned debt Programme with a contracted maturity of one year or less.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument 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 rating. 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,

Anand Kulkarni  
 Director - CRISIL Ratings

Nivedita Shibu  
 Associate 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**

A subsidiary of CRISIL Limited, an S&P Global Company  
 Corporate Identity Number: U67100MH2019PLC326247