

March 7, 2024

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

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

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of 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 sub-paragraph 20 of Para A Parts A and B of Schedule III of the SEBI Listing Regulations and the Company’s Policy on Determination of Materiality for Disclosure of Events or Information, we hereby inform you that, following an audit under section 65(9) of the KGST/CGST Act, 2017, and the scrutiny of GST returns filed by the Company in the State of Karnataka for the financial year 2018-19, by the Office of the Assistant Commissioner of Commercial Taxes, Audit-1.9, DGSTO-01, Bengaluru (“GST Authority”), as a procedural matter and considering the low quantum, the Company has opted to pay certain claims (upto Rs.11.75 lakh) made against the Company by the said GST Authority vide its show cause notice dated January 25, 2024, on account of alleged reverse charge mechanism (RCM) liability and alleged reversal of ineligible input tax credit (ITC), which includes a payment of general/nominal penalty of Rs.0.59 lakh, without opting to appeal these matters to higher authorities. There is no impact on financial operations or any other activities of the Company due to this.

We request that you 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

Prashant Dalvi
Chief Compliance Officer & Company Secretary