

L-1/2027/MGP

February 21, 2019

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

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
**Symbol: BAJAJELEC**

Dear Sir / Madam,

**Sub: Summary of proceedings of NCLT Convened Meeting of the Secured Creditors of the Company held on February 21, 2019 and update**

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the summary of proceedings of meeting of the secured creditors of the Company convened pursuant to Order dated November 2, 2018 ("Order") passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), are as under:

- a. The meeting of the secured creditors of the Company convened as per the directions of the Hon'ble NCLT was held today, i.e. on Thursday, February 21, 2019 at 03.30 p.m., at Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra.
- b. Shri Shekhar Bajaj, who was appointed as the Chairman of the meeting of the secured creditors by the Hon'ble NCLT vide its Order, occupied the Chair.
- c. The representative of State Bank of India, a lead bank of the consortium of bankers, was present at the meeting with valid authority and a request letter to adjourn the meeting on the reasoning that they need more time to evaluate the proposed Scheme and get the formal approval from their appropriate authority.
- d. The Chairman informed that the Company has received a letter dated 16 February, 2019 from IDBI Bank Limited, a member of consortium of bankers, with a similar request for adjournment of the meeting to evaluate the propose Scheme.
- e. In the absence of the requisite quorum the Chairman initially adjourned the meeting for 30 minutes, but even thereafter the requisite quorum was not present. Hence, in absence of the quorum and in consideration of the requests made by two Secured Creditors, the meeting is being adjourned to 19 March, 2019 and the adjourned meeting will be held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai – 400 001 at 4.30 p.m., subject to the approval of the Board of Directors of the Company.

Thanking you,

Yours faithfully,  
For Bajaj Electricals Limited

Mangesh Patil  
EVP – Legal & Company Secretary