

L-1/2066/MGP

March 28, 2019

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

National Stock Exchange of India Ltd. : Symbol: BAJAJELEC – Series: EQ
Exchange Plaza, Bandra Kurla Complex : Symbol: BAJA21A – Series A: DC: INE193E08038
Bandra (East), Mumbai 400 051 : Symbol: BAJA21 – Series B: DC: INE193E08020
Symbol: BAJA22 – Series C: DC: INE193E08012

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on March 28, 2019

[Meeting Commencement Time: 11.00 AM; Meeting Conclusion Time: 01.15 P:M.]

Further to our letter No. L-1/2060/MGP dated March 25, 2019 and in accordance with regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company has, at its meeting held today i.e. on Thursday, March 28, 2019, *inter-alia* considered and approved and took on record the following:

1. Issuance of 1650 Rated, Unsecured, Listed, Redeemable, Non- Convertible Debentures (NCDs) aggregating to ₹ 165 crore:

A proposal to raise ₹ 165 crore (Rupees One Hundred Sixty Five Crore only) by way of issue of 1650 Rated, Unsecured, Listed, Redeemable, Non- Convertible Debentures (NCDs) of ₹ 10,00,000/- each.

The Shareholders of the Company at their 79th Annual General Meeting held on August 9, 2018, vide special resolution passed under sections 42 and 71 of the Companies Act, 2013, had granted their approval to the Company to borrow funds from time to time by way of securities including but not limited to secured/unsecured redeemable NCDs and/or Commercial Papers (CPs), to be issued under private placement basis, in Domestic and/or International market, in one or more series/tranches aggregating upto an amount not exceeding ₹ 1,500 crore (Rupees One Thousand Five Hundred Crore only) at such interest rate as may be appropriate considering the prevailing money market conditions at the time of borrowing but not exceeding 11.00% p.a. The said enabling approval is valid for a period of one year.

The Company has, in the current financial year earlier raised funds on private placement basis amounting to ₹ 185 crores (Rupees One Hundred Eighty-Five crores only) by issue of 1850 Rated, Unsecured, Listed, Redeemable, Non-Convertible Debentures (NCDs) of ₹

10,00,000/- each. With the propose issue the total borrowing by issue of NCD will amount to Rs.350 crore.

2. Stepping down /withdrawal from directorship of the Company by Shri. Ashok Jalan, Independent Director:

Shri Ashok Jalan (DIN: 00115265) has been a Director of the Company since 18 January, 1989. He was appointed as an Independent Director on the Board of the Company for a first term of five years pursuant to the provisions of the Companies Act, 2013, which term is valid till 31 March 2019.

Shri Ashok Jalan, has expressed his desire to step down from the directorship on the Board of the Company from the close of business hours on 31 March 2019, being pre-occupied with other activities.

We request you to take the above on your records.

Thanking you,

Yours faithfully,

For **Bajaj Electricals Limited**

Mangesh Patil
EVP – Company Secretary and Compliance Officer