

May 14, 2020

To,

BSE Limited

: Code No. 500031

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

: BAJELEC – Series : EQ

Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

BAJ21A – Series A NCDs INE 193E08038
BAJ21 – Series B NCDs INE 193E08020
BAJ22 – Series C NCDs INE 193E08012

Dear Sir / Madam,

Sub.: Outcome of the meeting of the Board of Directors of Bajaj Electricals Limited (the “Company”) held on May 14, 2020 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

A. Allotment of Rights Equity Shares kept in abeyance

We would like to inform you that the Board of Directors at its meeting held today, i.e. on May 14, 2020, has considered and approved the allotment of 7 Rights Equity Shares kept in abeyance, pursuant to the Company’s Rights Issue-2020, to one eligible applicant, at an issue price of Rs.310 per Rights Equity Share, including a premium of Rs.308 per Rights Equity Share.

B. Forfeiture of Rights Equity Shares kept in abeyance

In light of the Ministry of Finance (Department of Financial Services) (Banking Division) and Reserve Bank of India imposing a moratorium on Yes Bank Limited (“**Yes Bank**”) with effect from 18.00 hours on March 5, 2020 until April 3, 2020, 2,186 Rights Equity Shares of 48 applicants who had made application in the Rights Equity Shares using Applications Supported by Blocked Amount (“**ASBA**”) facility of Yes Bank, were kept in abeyance which were to be allotted on receipt of the requisite funds. The Company had given an option to these applicants to make the payment within certain period from the date of lifting of moratorium on Yes Bank by regulatory authorities.

During the given period post lifting of moratorium, the Company has received requisite funds from one applicant in respect of 7 Rights Equity Shares. Since, the Company has not received the requisite funds from other 47 applicants, the balance 2,179 Rights Equity Shares kept in abeyance for these applicants have been forfeited pursuant to the approval of the Board of Directors at its meeting held on May 14, 2020.

The above is for your information and dissemination to the members.

The meeting commenced at 10.15 am and concluded at 11.10 am.

We request you to take the above on record and that the same be treated as compliance under the applicable regulation(s) of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

For **Bajaj Electricals Limited**

Ajay Nagle

EVP and Head – Legal and Company Secretary