

May 11, 2021

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 BAJ21A -Series A NCDs INE193E08038
Exchange Plaza, Bandra Kurla Complex, BAJ21 -Series B NCDs INE193E08020
Bandra (East), Mumbai 400 051 BAJ22 -Series C NCDs INE193E08012

Dear Sir/Madam,

Re: Intimation of retention of the credit ratings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Pursuant to the provisions of Regulations 30 and 55 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that ICRA Limited ("ICRA") has informed the Company that the Rating Committee of ICRA has, as a periodic monitoring and on the basis of best available information, retained the ratings given to the Company's non-convertible debentures ("NCDs") and bank facilities (line of credit), post due consideration of relinquishment and transfer of joint control and management rights of Starlite Lighting Limited ("SLL"), a joint venture of the Company, by the Outgoing Promoters of SLL (i.e. Shri Ravindra Bharati and Shri Arvind Bharati) in favour of the Company.

Outlined below are the brief particulars of the ratings retained by ICRA:

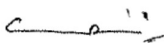
SERIAL NUMBER	PARTICULARS OF CREDIT RATING	PARTICULARS OF DEBT
1.	[ICRA]A	Line of Credit (long-term)
2.	[ICRA]A1	Line of Credit (short-term)
3.	[ICRA]A	NCDs

Copies of the letters bearing Nos. 10052021/1 and 10052021/2, both dated May 10, 2021, as received from ICRA are enclosed herewith.

We request you to take the above on record and the same be treated as compliance under the provisions of the SEBI Listing Regulations and any other provisions as applicable in this regard.

Thanking you,

Yours Faithfully,
For Bajaj Electricals Limited


Shekhar Bajaj
Chairman & Managing Director

Encl.: As above.



ICRA

ICRA Limited

Confidential

Ref: ICRA/Bajaj Electricals Limited/10052021/1

Date: May 10, 2021

Mr. Anant Purandare
Chief Financial Officer
Bajaj Electricals Limited

001 Ground Floor, Rustomjee Aspiree,
Bhanu Shankar Yagnik Marg,
Off. Eastern Express Highway,
Sion (East), Mumbai – 400 022.

Dear Sir,

Re: Credit Rating for Rs 4742.50 crore bank facilities of Bajaj Electricals Limited following announcement of material event

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long term/ short term borrowing programme of Bajaj Electricals Limited.

Please note the Rating Committee of ICRA after due consideration of relinquishment and transfer of joint control and management rights of Starlite Lighting Limited by outgoing promoters in favour of the company; and on the basis of best available information has retained the rating at [ICRA] A (pronounced ICRA A) for the captioned borrowing programme of your company. The Outlook on the long-term rating is Stable. The Rating Committee of ICRA, after due consideration has also retained the short-term rating at [ICRA]A1 (pronounced ICRA A one).

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

We look forward to your communication and assure you of our best services.

With regards,
Yours sincerely,
for ICRA Limited

Digitally signed by Sabyasachi Majumdar

Date: 2021.05.10 19:11:29 +05'30'

Sabyasachi Majumdar
Senior Vice President and Group Head
sabyasachi@icraindia.com

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R A T I N G • R E S E A R C H • I N F O R M A T I O N



ICRA

ICRA Limited

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Ref: ICRA/Bajaj Electricals Limited/10052021/2

Date: May 10, 2021

Mr. Anant Purandare
Chief Financial Officer
Bajaj Electricals Limited

001 Ground Floor, Rustomjee Aspiree,
Bhanu Shankar Yagnik Marg,
Off. Eastern Express Highway,
Sion (East), Mumbai – 400 022.

Dear Sir,

Re: **Credit Rating for Rs 200.00 crore Non-Convertible Debenture (NCD) programme of Bajaj Electricals Limited following announcement of material event**

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long term borrowing programme of Bajaj Electricals Limited.

Please note the Rating Committee of ICRA after due consideration of relinquishment and transfer of joint control and management rights of Starlite Lighting Limited by outgoing promoters in favour of the company; and on the basis of best available information has retained the rating at [ICRA] A (pronounced ICRA A) for the captioned borrowing programme of your company. The Outlook on the long-term rating is Stable.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

We look forward to your communication and assure you of our best services.

With regards,
Yours sincerely,
for ICRA Limited

Digitally signed by Sabyasachi Majumdar

Date: 2021.05.10 19:10:47 +05'30'

Sabyasachi Majumdar
Senior Vice President and Group Head
sabyasachi@icraindia.com