

December 21, 2023

To,
BSE Limited : **Code No. 500031**
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Limited : **BAJAJELEC – Series: EQ**
Listing Department Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

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”)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with sub-para 20 Para A Part A) of the SEBI Listing Regulations, we hereby inform you that today, i.e., on December 21, 2023, Bajaj Electricals Limited (the “**Company**”) has received an order dated December 20, 2023, in Form DRC-07 (“**Order**”), issued under the Central Goods and Services Tax Act, 2017 (“**CGST Act**”) by the Office of the Additional Commissioner, Central GST SUB. – Commissionerate, Mohali, Chandigarh (“**GST Authority**”), alleging that the Company has taken inadmissible transitional credit amounting to Rs.5.53 crore during FY 2017-18 in contravention of the provisions of section 140 of the CGST Act and failed to produce the required documents to the proper officer during verification of the said credit by the jurisdictional officer, leading to the disallowance of said credit and imposition of a penalty of the same amount (i.e., Rs.5.53 crore), thereby resulting a total liability of Rs.11.06 crore (excluding interest) on the Company.

The Company is currently initiating the necessary steps to challenge the said Order issued by the GST Authority before the relevant appellate authority.

We request you to 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