

March 31, 2024

To,  
**BSE Limited** : **Code No. 500031**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai 400 001.

**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”) by Bajaj Electricals Limited (the “Company”)**

Dear Sir/Madam,

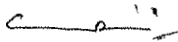
Pursuant to the provisions of Regulation 30 (read with sub-para 20 of Para A, Part A and Part B of Schedule III) of the SEBI Listing Regulations, and in accordance with the Company’s Policy on the Determination of Materiality for the Disclosure of Events or Information, we are providing details and/or an update on various matters, including orders and notices received by the Company from regulatory authorities during the financial year 2023-24, which were below the materiality threshold, as detailed in the attached Annexure, for the information of our stakeholders.

There is no impact on financial operations or any other activities of the Company due to any of these matters.

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



Shekhar Bajaj  
Chairman  
DIN 00089358

Encl.: As above.

**Details and/or an update on various matters, including orders and notices received by the Company from regulatory authorities during the financial year 2023-24 (which were below the materiality threshold):**

Sr. No.	Name of the Authority	Nature and Details of the Action taken / Orders passed	Date of Receipt	Details of violation / contravention committed or alleged to be committed	Impact on financial operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1.	Custom Act	Delay in filing of Bill of Entry	April 20, 2023; April 21, 2023; April 24, 2023; May 15, 2023; June 16, 2023, July 10, 2023; December 9, 2023; January 9, 2024.	The Company had discharged the penalty incurred due to the delayed filing of the Bill of Entry with the Customs Authority. There were eight Bills of Entry against which a penalty demand aggregating to Rs. 1.10 lakh has been paid by the Company.	The Company had paid the liability and elected to close the case. There is no impact on financial operations or any other activities of the Company due to this.
2.	Commercial Tax Officer, Karnataka	Section 5(2), 7(3) & 11 (3) of Karnataka Tax on Professions, Trades, Calling and Employment Act 1976.	April 29, 2023	The Company had received a notice on account of short payment of profession tax with a gross demand of Rs.6,000/-, which inter alia includes a general penalty of Rs.1,250/-.	After due consideration, the Company's management has chosen not to contest or appeal this matter, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.
3.	Assistant Commissioner of Sales Tax, Kotwali, Bihar	Order under section 74(1) of CGST / SGST / IGST Act, 2017	May 25, 2023	The Company had received an assessment order for the disallowance of transitional credit availed in 'Form Tran 1', resulting in a gross demand of Rs. 1.16 crore, which, inter alia, includes a general penalty of Rs. 39.58 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.

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4.	Assistant Commissioner of State Tax, Unit-88, Rajkot, Gujarat	Order under section 73 of the GST Act, 2017	July 11, 2023	The Company had received an Audit Report against GST audit for the period FY 2017-18 in the state of Gujarat. The demand was raised on account of GST Input mismatched and various other/related issues, amounting to Rs.16.67 lakh, which inter alia includes a general penalty of Rs.56,751/-.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.
5.	Assistant Commissioner, CGST Division - I, Jaipur	Order under section 73 of the GST Act, 2017	August 10, 2023	The Company had received an assessment order for disallowance of credit notes, resulting in a gross demand amounting to Rs.61.18 lakh, which inter alia includes a general penalty of Rs. 9.87 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
6.	Superintendent, Circle-I, Jaipur III, AC, Circle-I, Jaipur III, Rajasthan	Order under section 73 of the GST Act, 2017	August 10, 2023	The Company had received an assessment order for disallowance of ITC Credit, resulting in a gross demand amounting to Rs.41.16 lakh, which inter alia includes a general penalty of Rs.27.41 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
7.	Assistant Commissioner, CGST Division - I, Jaipur, Rajasthan	Order under section 73 of the GST Act, 2017	August 10, 2023	The Company had received an assessment order for short payment of tax, with a gross demand amounting to Rs.60.93 lakh, which inter alia includes a general penalty of Rs.5.54 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.

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8.	GST Departments (Bihar, Tamil Nadu, and Uttar Pradesh)	Section 129 of CGST Act, 2017	September 01, 2023; October 4, 2023; November 02, 2023.	The Company had received three notices for the seizure of vehicles due to missing required information with the carrier/transporter, and subsequently paid the demands of penalties (amounting to Rs.7.22 lakh) to release the material and vehicles.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.
9.	Deputy Commissioner of Sales Tax, Danapur 1, Bihar	Assessment Order under section 73 of the GST Act, 2017	September 5, 2023	The Company had received an assessment order due to an ITC mismatch with GSTR 2A and the disallowance of export sales for FY 2017-18, resulting in a gross demand of Rs. 1.04 crore, which, inter alia, includes a general penalty of Rs.20,000/-.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
10.	Deputy Commissioner, Tamil Nadu Goods & Service Tax, 2017	Order under section 73 of the GST Act, 2017	September 25, 2023	The Company had received an order wherein transitional credit availed in 'From Tran 1' has been disallowed with a gross demand amounting to Rs.19.24 lakh, which inter alia includes a general penalty of Rs.1.75 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
11.	GST Department (Maharashtra and Uttar Pradesh)	Section 129 of CGST Act, 2017	October 23, 2023 February 08, 2024	The Company had received two notices for the seizure of vehicles due to missing required information with the carrier/transporter, and subsequently paid the demands of	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. The Company has

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				penalties (amounting to Rs.8.38 lakh) to release the material and vehicles.	recovered the amount of penalty from the transporter. There is no impact on financial operations or any other activities of the Company due to this order.
12.	Court Penalty	Reimbursement of Penalty	October 27, 2023	The Company has reimbursed penalty payment to the customer against court dispute amounting to Rs.14,800/-.	After due consideration, the Company has paid the liability and elected to close the case. There is no impact on financial operations or any other activities of the Company due to this order.
13.	Assistant Commissioner, Mumbai-I	GST Audit Report	October 31, 2023	The Company had received the Audit Report for the periods FY 2017-18 to FY 2019-20 in the state of Maharashtra. The demand was raised due to a mismatch in GST Input and liability on a Corporate Guarantee, amounting to Rs. 3.97 crore, which inter alia includes a general penalty of Rs. 31.70 lakh.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.
14.	GST Department, Bihar	Show Cause notice	November 2, 2023	The Company had received a show cause notice regarding an ITC mismatch, resulting a general penalty of Rs.10.12 lakh.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.

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15.	Additional Commissioner, Circle-I, Jaipur III, AC, Jaipur- III, Rajasthan	Order under section 73 of the GST Act, 2017	November 30, 2023	The Company had received an assessment order for delayed reporting of sales invoices, with a gross demand amounting to Rs.80.75 lakh, which inter alia includes a general penalty of Rs.34.42 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
16.	Assistant Commissioner of State Tax Raipur 1, Chattisgarh	Order under section 73 of the GST Act, 2017	November 30, 2022	The Company had received an assessment order for FY 2021-22, with a gross demand of Rs.5.98 lakh, which included a general penalty of Rs.51,148/-.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.
17.	Assistant Commissioner of Revenue, West Bengal Good & Service Tax, 2017	Order under section 73 of the GST Act, 2017	December 27, 2023	The Company had received an assessment order for disallowance of ITC Credit resulting in a tax demand amounting to Rs.3.98 crore which inter alia includes a general penalty of Rs.17.83 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
18.	Deputy Commissioner Secunderabad STU - 1, Secunderabad, Telangana	Order under section 73 of the GST Act, 2017	December 27, 2023	The Company had received an assessment order for disallowance of ITC Credit, with a gross demand amounting to Rs.1.74 lakh, which inter alia includes a general penalty of Rs.20,000/-.	After due consideration, the Company's management has chosen not to contest or appeal this GST issue, opting instead to settle the case by paying the demanded amounts and penalties. There is no impact on financial operations or any other activities of the Company due to this.

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19.	Joint Commissioner, CGST & CX, Kolkata North Commissionerate	Order under section 73 of the GST Act, 2017	December 28, 2023	The Company had received an order wherein Transitional Credit availed in 'From Tran 1' has been disallowed with a gross demand amounting to Rs.2.20 crore which inter alia includes a general penalty of Rs.20.01 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
20.	Assistant Commissioner of Sales Tax, Ghatak 06, Bhubaneswar, Odisha	Order under section 73 of the GST Act, 2017	December 28, 2023	The Company had received an assessment order for the disallowance of ITC and short payment of tax in monthly returns, resulting in a gross demand amounting to Rs. 1.48 crore, which inter alia includes a general penalty of Rs. 6.83 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
21.	Assistant Commissioner of Sales Tax, Ghatak 06, Ahmedabad, Gujarat	Final Assessment Order under section 73 of the GST Act, 2017	December 29, 2023	The Company had received a final assessment order in response to the show cause notice issued in connection with the Final Audit Report for FY 2017-18, due to a GST input mismatch with GSTR 2A. In the said order, a gross demand amounting to Rs. 5.92 crore has been raised, which, inter alia, includes a general penalty of Rs.27.71 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
22.	Excise And Taxation Officer -	Order under section 73 of the GST Act, 2017	December 30, 2023	The Company had received an assessment order for disallowance of ITC Credit with a gross demand	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on

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	cum State Tax Officer, Punjab			amounting to Rs.56.89 lakh which inter alia includes a general penalty of Rs.2.62 lakh.	the financial operations or any other activities of the Company due to this order.
23.	Deputy Commissioner, Ranchi, Jharkhand	Order under section 73 of the GST Act, 2017	December 30, 2023	The Company had received an assessment order for the disallowance of Input Tax Credit (ITC), resulting in a gross demand amounting to Rs.29.63 lakh, which, inter alia, includes a general penalty of Rs.2.69 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
24.	Additional Commissioner, Circle-I, Jaipur III, AC, Jaipur- III, Rajasthan	Order under section 73 of the GST Act, 2017	December 30, 2023	The Company had received an assessment order for disallowance of ITC Credit on account of mismatched with GSTR 2A and disallowance of export sales, with a gross demand amounting to Rs.3.62 crore, which inter alia includes a general penalty of Rs.32.89 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.
25.	Additional Commissioner, & Central Excise, Chennai North Commissionerate, Tamil Nadu	Order under section 73 of the GST Act, 2017	February 2, 2024	The Company had received an order wherein demand has been raised on account of various points of inspection report issued by C&AG, with a gross demand amounting to Rs.2.30 crore, which inter alia includes a general penalty of Rs.20.87 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.





Electricals

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26.	Deputy Commissioner, Purasaiwalkam Division, Tamil Nadu	Order under section 73 of the GST Act, 2017	February 2, 2024	The Company had received an order wherein demand has been raised on account of short payment of tax & non-payment of interest on availment of ITC Credit, with a gross demand amounting to Rs.32.04 lakh, which inter alia includes a general penalty of Rs.6.39 lakh.	The Company had filed an appeal against this order, drawing on the judgments of the Hon'ble High Court. There is no impact on the financial operations or any other activities of the Company due to this order.

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