



BAJAJ ELECTRICALS LIMITED

CIN: L31500MH1938PLC009887

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POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

[Pursuant to Regulation 16(1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Background:

The Board at its meeting held on 13 November 2014 had approved the Policy for determining 'material' subsidiaries. SEBI, vide its notification dated 9 May 2018, has notified certain amendments effective from 1 April 2019, requiring certain changes to be made in the Policy.

Therefore, in accordance with the Regulations 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated this policy for determining material subsidiary of the Company in supersession of the existing policy.

Policy:

- A subsidiary of the Company shall be considered as 'material subsidiary' whose income or net-worth exceeds ten (10) percent of its consolidated income or net worth respectively, of the company and its subsidiaries in the immediately preceding accounting year.
- This Policy shall come into effect from the date of approval by the Board of Directors.
- The Policy shall be implemented as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.
- The Policy on identification of material subsidiary shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report of the Company.

Place: Mumbai
Date: 28 March 2019

Shekhar Bajaj
Chairman & Managing Director

