



June 29, 2022

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

Dear Sir/Madam,

Sub.: Press Release

Please find enclosed Press Release issued by Bajaj Electricals Limited titled – ‘Bajaj Electricals Limited aims for aggressive growth; reorganises and strengthens leadership’.

Kindly take the above on record.

Please acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

Ajay Nagle

Head of Department – Legal (and Company Secretary)

Encl.: As above.

Bajaj Electricals Limited aims for aggressive growth; reorganises and strengthens leadership

29th June 2022, Mumbai: India's leading consumer durables company - Bajaj Electricals Limited appoints Ravindra Singh Negi as Chief Operating Officer (COO) of its Consumer Products Business and Rajesh Naik as Head of the Lighting Business. Both executives will report to Anuj Poddar, Executive Director, Bajaj Electricals Limited.

Negi will join Bajaj Electricals in July 2022 from Havells India Limited, where he was President of the Electrical Consumer Durables segment. Prior to that he spent nearly two decades in Bharti Airtel Limited in various roles, with his final role being CEO of the Delhi and NCR telecom circle.

Additionally, the Company has also announced the formation of a unified Lighting Business segment by combining its Consumer Lighting Business and its Professional Lighting Business, which will be led by Rajesh Naik. Naik joined Bajaj Electricals in December 2019 and in this period has led a turnaround of the Lighting Business taking it to the leadership position in the industry. Naik has over two decades of experience in the sector.

The reorganisation and strengthening of the Company's leadership is on the back of the on-going and significant transformation journey. Over the last three years, Bajaj Electricals has undertaken multiple initiatives including the acquisition of further stakes in Nirlep Appliances Private Limited, Starlite Lighting Limited and the planned scheme of arrangement for split of the entity into two independent publicly listed companies (upon a demerger of its power infrastructure business). The planned split is likely to come into effect later this fiscal. Further, the company achieved a key strategic milestone of becoming net-debt-free as on 31st March, 2022. Having achieved these milestones, Bajaj Electricals is preparing for aggressive growth across its businesses in a focused manner.

Making these announcements, **Anuj Poddar, Executive Director at Bajaj Electricals Limited** said, *"Over the past three years, we have embarked upon a significant transformation journey at Bajaj Electricals with a clear agenda of driving growth and value creation for all stakeholders. During this period, we have consistently demonstrated our ability to deliver on the agenda with agile decisions and focused execution even amidst a tough environment. As we look forward to our next phase of this transformation, we are committed to even more aggressive growth and to driving operational excellence across our businesses. The reorganisation and strengthening of our leadership are designed to enable this. I am pleased to welcome aboard Ravindra, who comes with a stellar professional track record and strong leadership skills. I am confident that he will be able to drive strong performance of our Consumer Products business. Further, in Rajesh, we already have a very strong leader who has successfully driven our Lighting Business to leadership position. With his widened responsibility as Head of the unified Lighting Business, I am sure that he will bring to fore his deep experience and sharper focus on this overall business to re-assert Bajaj Electricals' leadership in the Indian marketplace."*

Ravindra Singh Negi, the appointed COO of Consumer Products Business at Bajaj Electricals Limited added, *"Bajaj Electricals is an established leader in consumer appliances with deeply entrenched brand and distribution strengths. As an industry player I have closely watched the changes over the recent past with several new initiatives that are strengthening its competitive position as well as transforming it into a best-in-class organisation. I am excited to be joining the organisation at this juncture and to build on this momentum of transforming a strong brand legacy into a future ready consumer centric and innovative organisation. I look forward to working with the team and leaders to deliver on superior growth & competitive performance."*

Commenting on his new responsibility, **Rajesh Naik, Head of Lighting Business at Bajaj Electricals Limited** said *"The last 2.5 years at Bajaj Electricals have been immensely challenging yet gratifying as we have successfully turned around our Illumination (Professional Lighting) Business, driving its growth in an extremely tough market environment. We are now well poised in both the professional lighting business as well as in our consumer lighting business with several new product launches and innovations. I am confident that with this new unified Lighting Business segment we will be able to drive a much stronger go-to-market thrust, better synergies and cohesive operations. I look forward to working with our teams and channel partners to drive rapid growth for our business."*

About Bajaj Electricals Limited: Bajaj Electricals Limited, a globally renowned and trusted company, with a turnover of INR 4,813 crores (FY 21-22), is a part of India's leading business conglomerate "Bajaj Group". With a business portfolio that spans across Consumer Products (Appliances, Fans, Lighting) and EPC (Illumination, Power Transmission and Power Distribution), Bajaj Electricals also has a strong presence in premium home appliance and cookware segments with brands like Morphy Richards and Nirlep Appliances. The company has an expansive network of 18 branch offices, 500+ distributors and more than 2.18 lakh + retail outlets across India combined with over 500 consumer care centres, fortifying its dominant presence in the consumer products sector. The portfolio under the EPC segment of Bajaj Electricals includes EHV transmission line projects, EHV substations, monopoles for transmission and distribution, electrification projects, high mast and street lighting, sports lighting, industrial and commercial lighting, specialised illumination projects on turnkey basis and other solutions. Bajaj Electricals has always lived up to its ethos of putting the consumer first and meeting its core brand value of "Inspiring Trust".

To know more about Bajaj Electricals Limited, please visit our website www.bajajelectricals.com

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