

L-1/0003/PD/PG

February 3, 2026

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 Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") at Bajaj Electricals Limited ("Company")

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with sub-para 8 of Para B and/or sub-para 20 of Para A, Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and in line with the Company's Policy on the Determination of Materiality for Disclosure of Events or Information, and further to our letter dated February 6, 2025, wherein the Company had, *inter alia*, intimated that it had received an assessment order dated February 5, 2025, issued by the Additional Commissioner, CGST & C. Excise, Mumbai South, ("GST Authority"), under Section 74 of the Maharashtra State Goods and Services Tax Act, 2017, read in conjunction with the relevant sections of the CGST Act, 2017 and the IGST Act, 2017 ("Order"), whereby the said GST Authority had imposed a total demand of Rs. 2.21 crore (including a penalty of Rs. 1.11 crore) due to disallowance of transitional credit availed in Form TRAN 1 & TRAN 2 for the FY 2017-18, against which the Company had filed an appeal.

We are now in receipt of an adverse Appeal Order dated January 23, 2026 (received by the Company on February 3, 2026, at 12:58 hours), issued by the Office of the Commissioner of CGST & CX. Appeals-I, Mumbai ("Appellate Authority"), ("Appeal Order"), whereby the Appellate Authority has rejected and disposed of the appeal application filed by the Company and has passed an order upholding the earlier total demand of Rs. 2.21 crore (including a penalty of Rs. 1.11 crore).

The management is currently evaluating appropriate legal options, which, *inter alia*, include filing an appeal before the appropriate appellate authority/tribunal against the said Appeal Order.

The financial impact of the Appeal Order, if materialises, would be limited to the extent of the demand raised and penalty levied thereunder. There is no impact on the operational, financial, or other activities of the Company on account of this order/assessment.

We request you to take the above on record and treat it as compliance under the applicable provisions of the SEBI Listing Regulations, if any.

Thanking you,

Yours faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

Chief Compliance Officer & Company Secretary
(ICSI Membership No.: A51129)