



Electricals

L-1/0026/PG/PD

March 18, 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 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 March 31, 2024, wherein the Company had, inter alia, intimated that it had received an assessment order, issued by the Additional Commissioner, Circle-I, Jaipur III, AC, Jaipur- III, Rajasthan, ("GST Authority"), under section 73 of the GST Act, 2017 ("Order"), whereby the said GST Authority had imposed a total demand of Rs. 3.62 crore, which inter alia included a general penalty of Rs.32.89 lakh, on account of alleged disallowance of Input Tax Credit on account of mismatched with GSTR 2A, whereby the Company had already filed an appeal against the said Order before the Office of the Commissioner (Appeals), Central Excise, Customs & Central Goods and Services Tax, Jaipur ("Appellate Authority").

We are now in receipt of an adverse Appeal Order dated March 13, 2026 (received by the Company on March 18, 2026, at 15:41 hours), issued by Appellate Authority, under Section 107 of CGST Act 2017 ("Appeal Order"), whereby the Appellate Authority has rejected and disposed of the appeal application filed by the Company and passed an order upholding the earlier total demand of Rs. 3.62 crore, which inter alia included a general penalty of Rs.32.89 lakh.

The management is currently evaluating appropriate legal options, which, inter alia, include filing an appeal before the appropriate appellate authority or a writ petition before the Hon'ble High Court 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)