



Electricals

L-1/0058/PG/PD

May 15, 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

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting of Bajaj Electricals Limited ("Company") held today i.e. Friday, May 15, 2026 ("Meeting")

A. Financial Results:

Pursuant to the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we enclose the following statements for the quarter and year ended March 31, 2026, as Annexure A, which were approved and taken on record at the Meeting of the Board of Directors:

- Statement of the Audited Standalone Financial Results for the quarter and year ended March 31, 2026, along with Audit Report; and
- Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026, along with Audit Report.

The audit reports for the year are submitted with unmodified opinion (free from any qualifications) and a declaration to that effect is enclosed as Annexure B.

B. Dividend:

In celebration of 100 years of the of the Bajaj Group, the Board of Directors has decided to maintain a dividend rate same as last year and accordingly approved / recommended a final dividend of Rs. 3.00 per share (150%) of face value of Rs.2 each on equity shares for the financial year ended March 31, 2026, in line with the Company's Dividend Distribution Policy. The said dividend, if approved by the shareholders at the forthcoming 87th Annual General Meeting ("87th AGM"), will be credited/dispatched on or after August 6, 2026.

The dividend on equity shares, if declared at the 87th AGM, will be credited/dispatched as under:

- to all those shareholders holding shares in physical form, as per the details provided by the Registrar and share transfer agent of the Company i.e., MUFG Intime India Private Limited (formerly Link Intime India Private Limited) to the Company, as of or before the closing hours on Friday, July 17, 2026 ("Record Date"); and
- to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on the Record Date.

Head Office: 27th Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013
Tel: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel.: +91 22 6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887





Electricals

C. Enabling approval to raise or borrow funds:

The Board at its Meeting has approved a proposal to obtain an enabling approval of shareholders, at their forthcoming 87th AGM, to raise or borrow funds from time to time (if required) by way of issuance of securities (including unsecured non-convertible debentures and/or commercial papers), upto an amount not exceeding Rs.500 crore, in one or more tranches, considering the prevailing money market conditions at the time of borrowing.

D. Change in Management - Appointment of Ms. Ashween Anand as the Chief Financial Officer of the Company:

Pursuant to provisions of Regulation 30 (read with sub-para 7 of Para A of Part A of Schedule III) of the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, last updated on 30 January 2026 ("SEBI Master Circular"), and further to our earlier communications dated May 11, 2026, and May 13, 2026, we wish to inform you that based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its Meeting held today, has approved the appointment of Ms. Ashween Anand as the Chief Financial Officer and Key Managerial Personnel of the Company, with effect from May 16, 2026. The details/disclosures, as required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular, are provided in the Annexure C.

E. Change in Management – Resignation of the Interim Chief Financial Officer of the Company:

Pursuant to the provisions of Regulation 30 (read with sub-paras 7 and 7C of Para A of Part A of Schedule III) of the SEBI Listing Regulations, read with SEBI Master Circular, and further to our earlier communications dated March 16, 2026, we have to inform you that, in light of the appointment of Ms. Ashween Anand as the Chief Financial Officer and Key Managerial Personnel of the Company, as disclosed above, Mr. Suketu Shah has resigned from his position of the Interim Chief Financial Officer and Key Managerial Personnel of the Company, from the close of the business hours of May 15, 2026. The details/disclosures, as required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular, are provided in the Annexure D.

The copy of the resignation letter as received from Mr. Suketu Shah is attached as Annexure E.

F. Holding of 87th Annual General Meeting ("87th AGM") of the Company:

The 87th AGM of the Company will be held on Thursday, August 6, 2026.

The above-mentioned Meeting of Board of Directors commenced at 2.00 P.M. and concluded at 4:25 P.M.

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

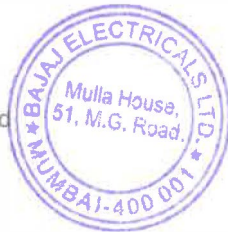
Thanking you,

Yours faithfully,

For Bajaj Electricals Limited

Prashant Dalvi

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



Encl. as above.

Head Office: 27th Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013.
Tel: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel.: +91-22-6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
 The Board of Directors of
 Bajaj Electricals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Bajaj Electricals Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S R B C & COLLP

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Aruna Kumaraswamy
Partner
Membership No.: 219350
UDIN: 26219350A0STL4208
Navi Mumbai, May 15, 2026



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

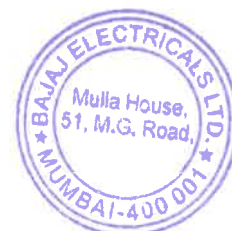
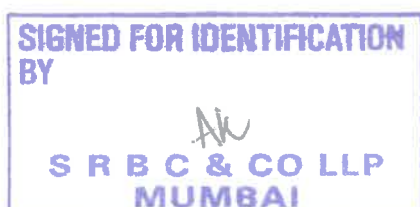
Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

(Rs. in Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (refer note 5)	(Unaudited)	(Audited) (refer note 5)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales	123,805	104,830	126,273	444,828	481,591
	(b) Other operating income	147	261	274	1,388	1,252
	Total Revenue from operations	123,952	105,091	126,547	446,216	482,843
2	Other income	943	1,459	1,818	6,218	5,478
3	Total Income (1 + 2)	124,895	106,550	128,365	452,434	488,321
4	Expenses					
	(a) Cost of raw materials consumed	11,220	13,500	13,711	49,292	54,852
	(b) Purchase of traded goods	70,237	55,244	70,759	237,028	271,781
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	3,706	3,242	1,676	18,274	2,887
	(d) Erection & Subcontracting Expenses	2,410	1,165	1,049	5,116	3,893
	(e) Employee benefits expense	9,440	9,110	9,496	39,110	37,999
	(f) Depreciation and amortisation expense	3,259	3,500	4,124	14,152	14,407
	(g) Other expenses	22,623	21,539	20,555	82,265	80,686
	(h) Finance Costs	1,315	1,278	1,807	5,620	6,985
	Total Expenses	124,210	108,578	123,177	450,857	473,490
5	Profit / (loss) before exceptional items and before tax (3 - 4)	685	(2,028)	4,988	1,577	14,831
6	Exceptional Items (refer note 1)	5,558	2,889	2,137	(9,115)	2,137
7	Profit / (loss) before tax (5 + 6)	(4,873)	(4,917)	7,125	(7,538)	16,968
8	Tax Expense / (Credit)					
	Current Tax	4,892	(5,029)	1,568	778	4,951
	Deferred Tax (refer note 2)	(4,385)	3,033	(348)	(1,642)	(1,325)
	Adjustment of tax relating to earlier periods	1,052			1,052	
	Total Tax Expense / (Income)	1,559	(1,996)	1,220	188	3,626
9	Net Profit / (Loss) for the period / year (7 - 8)	(6,432)	(2,921)	5,905	(7,726)	13,342
10	Other comprehensive income / (loss), net of income tax					
	Items that will not be reclassified to profit or loss (net of tax)	(184)	120	(136)	98	158
	Total other comprehensive Income / (loss), net of income tax	(184)	120	(136)	98	158
11	Total comprehensive income / (loss) for the period / year (9 + 10)	(6,616)	(2,801)	5,769	(7,628)	13,500
12	Paid-up equity share capital (Face value of Rs. 2/-)				2,308	2,307
13	Reserve excluding revaluation reserves				142,796	152,774
14	Networth				147,256	157,271
15	Earnings Per Share (not annualised) (Face value of Rs. 2/-)					
	Basic before exceptional items	(1.97)	(0.66)	3.19	(0.78)	9.64
	Diluted before exceptional items	(1.97)	(0.66)	3.19	(0.78)	9.63
	Basic after exceptional items	(5.57)	(2.53)	5.12	(6.70)	11.57
	Diluted after exceptional items	(5.57)	(2.52)	5.11	(6.70)	11.56

JA



Notes to the standalone financial results:

1) Exceptional items:

Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited) (refer note 5)	(Unaudited)	(Audited) (refer note 5)	(Audited)	(Audited)
Profit on liquidation of few immovable properties	-	-	3,013	-	3,013
Voluntary retirement scheme / Ex-gratia for Nashik Factory, Maharashtra	-	-	(876)	(668)	(876)
New labour codes (see note a below)	17	(2,889)	-	(2,872)	-
Impairment of Goodwill (see note b below)	(2,644)	-	-	(2,644)	-
Impairment of moulds and dies (see note c below)	(2,931)	-	-	(2,931)	-
Total exceptional items	(5,558)	(2,889)	2,137	(9,115)	2,137

Note a

The Government of India has notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, "Labour Codes") on November 21, 2025. Based on the revised definition of wages under the Labour Codes, the Company has recognized an estimated additional expense of Rs. 2.872 lakhs towards gratuity and leave encashment as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. Once the Government notifies the Rules for Labour codes, the Company will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment, if any.

Note b

The Company has recognised impairment provision of Goodwill of Rs. 2,644 lakhs of the Chhatrapati Sambhajnagar Unit (Aurangabad facility, Nirtep) as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The impairment is based on a valuation performed by an independent valuer and has been recognised in accordance with Ind AS 36 - Impairment of Assets.

Note c

The Company has recognised an impairment provision of Rs. 2,931 lakhs on certain Property, Plant and Equipment pertaining to moulds and dies, based on annual review of their expected economic benefits and market performance. The same has been classified as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026.

- Pursuant to change in tax rate on long term capital gain and withdrawal of the indexation benefit on long term capital gains on enactment of the Finance Act, 2024, the Company had reassessed deferred tax asset / liabilities on land which have been fair valued in earlier years resulting in a net reduction of Rs. 216 lakhs considered as a one time cumulative true up while computing the profit after tax for the year ended March 31, 2025.
- Pursuant to Board approval dated September 23, 2025, the Company has executed definitive agreements on March 16, 2026 for the acquisition of certain intellectual property rights, including Brand, for a total consideration of Rs. 16,799 lakhs and the same has been recognised as per Ind AS 38 - Intangible assets.
- The Board of Directors of the Company, at its meeting held on May 15, 2026, has proposed a final dividend of Rs. 3 per share of face value of Rs 2 each for the financial year ended March 31, 2026. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held, and if approved would result in a cash outflow of approximately Rs. 3,462 lakhs.
- The standalone figures for the March quarter are the balancing figure between the audited figures in respect of full financial year upto March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures upto December 31, 2025 and December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 15, 2026.
- These standalone financial results are available on the Company's website viz. www.bajajelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

SIGNED FOR IDENTIFICATION
BY
AR
S R B C & CO LLP
MUMBAI



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India


Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31-March-26	As at 31-March-25
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	27,370	35,081
Capital work in progress	142	923
Right-of-use assets	15,771	24,412
Other intangible assets (refer note 3)	16,485	895
Intangible assets under development	89	332
Investment properties	14,851	15,629
Goodwill	16,357	19,001
Financial Assets		
i) Investments	489	515
ii) Trade receivables	3,176	1,492
iii) Other financial assets	36,404	6,929
Deferred tax assets (net)	1,997	388
Income tax assets (net)	3,356	4,376
Other non-current assets	3,076	6,449
Total Non-Current Assets	139,563	116,422
Current Assets		
Inventories	53,352	71,736
Financial Assets		
i) Investments	26,196	6,187
ii) Trade receivables	114,149	128,639
iii) Cash and cash equivalents	22,231	11,979
iv) Bank balances other than (iii) above	3,538	76
v) Loans	1	1
vi) Other current financial assets	13,670	33,360
Other current assets	36,552	36,417
Contract assets	1,483	477
	271,172	288,872
Assets classified as held for sale	1,773	-
Total Current Assets	272,945	288,872
Total Assets	412,508	405,294

JA

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

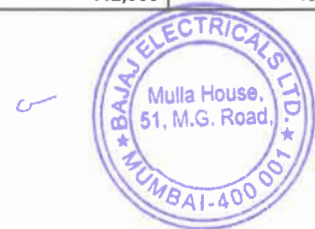
Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31-March-26	As at 31-March-25
	(Audited)	(Audited)
EQUITY & LIABILITIES		
EQUITY		
Equity share capital	2,308	2,307
Other Equity	143,604	153,583
Total Equity	145,912	155,890
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	11,134	18,667
ii) Other financial liabilities	3,454	19
Provisions	779	1,222
Employee Benefit Obligations	6,215	4,836
Total Non-Current Liabilities	21,582	24,744
Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	4,755	5,662
ii) Trade credits	150,822	146,295
iii) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	4,626	5,424
b) Total outstanding dues of other than micro enterprises & small enterprises	42,121	39,533
iv) Other current financial liabilities	11,268	6,960
Provisions	8,034	5,320
Employee benefit obligations	3,375	1,534
Current tax liabilities (net)	2,079	2,023
Contract liabilities	6,106	4,913
Other current liabilities	11,828	6,996
Total Current Liabilities	245,014	224,660
Total Liabilities	266,596	249,404
Total Equity & Liabilities	412,508	405,294

3A



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2026

(Rs in Lakhs)

Particulars	Year ended 31-Mar-26 (Audited)	Year ended 31-Mar-25 (Audited)
Cash flow from operating activities		
Profit / (loss) before income tax	(7,538)	16,968
<u>Adjustments for:</u>		
Depreciation and amortisation expense	14,152	14,407
Employee share-based payment expense	1,012	1,121
Gain on disposal of property, plant and equipment (net) and right of use assets	(464)	(497)
Measurement of financial assets held at fair value through Profit or Loss	(113)	(305)
Measurement of financial assets and liabilities held at amortised cost	(147)	(160)
Exceptional items (refer note 1)	9,115	(2,137)
Finance costs	5,621	6,985
Interest income	(2,459)	(2,609)
Credit balance written back	(61)	(226)
Impairment allowance for doubtful debts & advances (net of write back)	327	83
Bad debts and other irrecoverable debit balances written off	1,112	816
	20,557	34,446
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables (current & non-current)	11,949	(13,225)
(Increase)/decrease in financial and other assets (current & non-current)	42	1,452
(Increase)/decrease in inventories	18,384	3,928
Increase/(decrease) in trade payables, provisions, employee benefit obligations, other financial liabilities, trade credits and other liabilities (current & non-current)	11,749	8,321
	62,681	34,922
Cash generated from operations		
Income taxes paid (net of refunds)	(754)	(242)
Net cash inflow from operating activities (A)	61,927	34,680
Cash flows from investing activities		
Purchase of property, plant and equipment including capital work in progress and capital advances	(3,206)	(4,723)
Purchase of intangible assets including intangible assets under development (refer note 3)	(5,472)	(672)
Proceeds from sale of property, plant and equipment	135	2,497
Proceeds from sale of assets held for sale	-	2,389
Proceeds from sale of investment properties	-	5
Purchase of mutual funds	(29,369)	(6,046)
Proceeds from sale of mutual funds	9,336	3,146
Investment in bank deposits	(12,444)	(17,644)
Interest received	3,042	1,552
Net cash used in investing activities (B)	(37,978)	(19,496)
Cash flows from financing activities		
Proceeds from exercise of share options	85	604
Payment of principal portion of lease liabilities	(4,777)	(4,853)
Interest paid on lease liabilities	(1,797)	(2,005)
Interest paid	(3,747)	(4,896)
Dividend paid to equity shareholders	(3,461)	(3,457)
Net cash used in financing activities (C)	(13,697)	(14,607)
Net increase in cash and cash equivalents (A+B+C)	10,252	577
Cash and cash equivalents at the beginning of the year	11,979	11,402
Cash and cash equivalents at the end of the year	22,231	11,979

JA

**SIGNED FOR IDENTIFICATION
BY**


**S R B C & CO LLP
MUMBAI**



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India
Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

(Rs. in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Audited) (refer note 5)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) (refer note 5)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Segment Revenues					
	A) Consumer Products	92,581	77,681	99,401	334,265	380,589
	B) Lighting Solutions	31,371	27,410	27,146	111,951	102,254
	Revenue from Operations	123,952	105,091	126,547	446,216	482,843
2	Segment Profit / (Loss) before Tax and Finance cost					
	A) Consumer Products	(675)	(3,599)	3,898	(4,890)	12,291
	B) Lighting Solutions	2,722	1,865	2,122	9,483	6,752
		2,047	(1,734)	6,020	4,593	19,043
	Less:					
	A) Finance Cost	1,315	1,278	1,807	5,620	6,985
	B) Other un-allocable expenditure net of unallocable income	47	(984)	(775)	(2,604)	(2,773)
	Profit / (Loss) before exceptional items and before tax	685	(2,028)	4,988	1,577	14,831
	Exceptional items (refer note 1)	(5,558)	(2,889)	2,137	(9,115)	2,137
	Profit / (Loss) before tax	(4,873)	(4,917)	7,125	(7,538)	16,968
3	Segment Assets					
	A) Consumer Products	202,731	194,919	251,434	202,731	251,434
	B) Lighting Solutions	67,172	60,451	54,212	67,172	54,212
	C) Unallocable / Corporate Assets	142,605	117,904	99,648	142,605	99,648
	Total	412,508	373,274	405,294	412,508	405,294
4	Segment Liabilities					
	A) Consumer Products	194,864	158,930	192,721	194,864	192,721
	B) Lighting Solutions	58,438	50,074	45,905	58,438	45,905
	C) Unallocable / Corporate Liabilities	13,294	12,075	10,778	13,294	10,778
	Total	266,596	221,079	249,404	266,596	249,404

Note :

The Company pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C).

JA

Place : Navi Mumbai
Date : May 15, 2026

**SIGNED FOR IDENTIFICATION
BY**

AK
**S R B C & CO LLP
MUMBAI**



By Order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj
Shekhar Bajaj
Chairman

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Bajaj Electricals Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Bajaj Electricals Limited ("Holding Company"), its associate and joint ventures (the Holding Company, its associate and joint ventures together referred to as "the Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the associate and joint ventures, the Statement:

- i. includes the results of the following entities:

Name of the entities	Relationship
Bajaj Electricals Limited	Parent
Hind Lamps Private Limited (Formerly known as Hind Lamps Limited)	Associate
Bajaj Electricals Limited Employees' Welfare Funds	Joint venture

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group including its associate and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes audited financial statement and other audited financial information in respect of

- One associate, whose financial statement includes the Group's share of net profit of Rs. 0.00 lakhs and Rs 0.00 lakhs and Group's share of total comprehensive income of Rs. 0.00 lakhs and Rs. 0.00 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statement and other financial information have been audited by their auditor.
- Five joint ventures, whose financial statements includes the Group's share of net loss of Rs. 320.39 lakhs and Rs 1,359.85 lakhs and Group's share of total comprehensive loss of Rs. 2,694.70 lakhs and Rs. 3,116.04 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements and other financial information have been audited by their auditors.



S R B C & COLLP
Chartered Accountants

The independent auditor's reports on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this associate and joint ventures is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Aruna

per Aruna Kumaraswamy
Partner
Membership No.: 219350
UDIN: 262193501WJ0L4031
Navi Mumbai, May 15, 2026



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

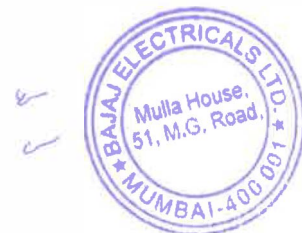
Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India
Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (refer note 7)	(Unaudited)	(Audited) (refer note 7)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales	123,805	104,830	126,273	444,828	481,591
	(b) Other operating income	147	261	274	1,388	1,252
	Total Revenue from operations	123,952	105,091	126,547	446,216	482,843
2	Other income	943	1,459	1,618	6,218	5,478
3	Total Income (1 + 2)	124,895	106,550	128,165	452,434	488,321
4	Expenses					
	(a) Cost of raw materials consumed	11,220	13,500	13,711	49,292	54,852
	(b) Purchase of traded goods	70,237	55,244	70,759	237,028	271,781
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	3,706	3,242	1,676	18,274	2,887
	(d) Erection & Subcontracting Expenses	2,410	1,165	1,049	5,116	3,893
	(e) Employee benefits expense	9,440	9,110	9,496	39,110	37,999
	(f) Depreciation and amortisation expense	3,259	3,500	4,124	14,152	14,407
	(g) Other expenses	22,623	21,539	20,555	82,265	80,686
	(h) Finance Costs	1,315	1,278	1,807	5,620	6,985
	Total Expenses	124,210	108,578	123,177	450,857	473,490
5	Profit / (loss) before exceptional items, share of profit / (loss) of an associate and joint ventures and before tax (3 - 4)	685	(2,028)	4,988	1,577	14,831
6	Exceptional items (refer note 1)	5,558	2,889	2,137	9,115	2,137
7	Profit / (loss) before share of profit / (loss) of an associate and joint ventures and before tax (5 + 6)	(4,873)	(4,917)	7,125	(7,538)	16,968
8	Share of Profit / (Loss) of an associate and joint ventures (Refer note 4 and 5)	321	489	-	1,360	-
9	Profit / (loss) before tax (7 + 8)	(5,194)	(5,406)	7,125	(8,898)	16,968
10	Tax Expense / (Credit)					
	Current Tax	4,892	(5,029)	1,568	778	4,951
	Deferred Tax (refer note 2)	(4,385)	3,033	(348)	(1,642)	(1,325)
	Adjustment of tax relating to earlier periods	1,052	-	-	1,052	-
	Total Tax Expense / (Income)	1,559	(1,996)	1,220	188	3,626
11	Net Profit / (Loss) for the period / year (9 - 10)	(6,753)	(3,410)	5,905	(9,086)	13,342
12	Other comprehensive income / (loss), net of income tax items that will not be reclassified to profit or loss (net of tax) (refer 4 and 5)	2,558	325	(136)	(1,658)	158
	Total other comprehensive income / (loss), net of income tax	(2,558)	325	(136)	(1,658)	158
13	Total comprehensive income / (loss) for the period / year (11 + 12)	(9,311)	(3,085)	5,769	(10,744)	13,500
14	Net Profit / (loss) attributable to					
	- Owners	(6,753)	(3,410)	5,905	(9,086)	13,342
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income / (loss) attributable to					
	- Owners	(9,311)	(3,085)	5,769	(10,744)	13,500
	- Non-controlling interests	-	-	-	-	-
15	Paid-up equity share capital (Face value of Rs. 2/-)				2,308	2,307
16	Reserve excluding revaluation reserves				156,301	169,396
17	Networth				147,256	157,271
18	Earnings Per Share (not annualised) (Face value of Rs. 2/-)					
	Basic before exceptional items	(2.25)	(1.08)	3.19	(1.96)	9.64
	Diluted before exceptional items	(2.25)	(1.08)	3.19	(1.96)	9.63
	Basic after exceptional items	(5.85)	(2.95)	5.12	(7.88)	11.57
	Diluted after exceptional items	(5.85)	(2.95)	5.11	(7.88)	11.56

SIGNED FOR IDENTIFICATION BY
AK
S R B C & CO LLP
MUMBAI



Notes to the consolidated financial results:

1) Exceptional items:

Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited) (refer note 7)	(Unaudited)	(Audited) (refer note 7)	(Audited)	(Audited)
Profit on liquidation of few immovable properties	-	-	3,013	-	3,013
Voluntary retirement scheme / Ex-gratia for Nashik Factory, Maharashtra	-	-	(876)	(668)	(876)
New labour codes (see note a below)	17	(2,889)	-	(2,872)	-
Impairment of Goodwill (see note b below)	(2,644)	-	-	(2,644)	-
Impairment of moulds and dies (see note c below)	(2,931)	-	-	(2,931)	-
Total exceptional items	(5,558)	(2,889)	2,137	(9,115)	2,137

Note a

The Government of India has notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively, "Labour Codes") on November 21, 2025. Based on the revised definition of wages under the Labour Codes, the Holding Company has recognized an estimated additional expense of Rs. 2,872 lakhs towards gratuity and leave encashment as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. Once the Government notifies the Rules for Labour codes, the Holding Company will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment, if any

Note b

The Holding Company has recognised impairment provision of Goodwill of Rs. 2,644 lakhs of the Chhatrapati Sambhajnagar Unit (Aurangabad facility, Nirlep) as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026. The impairment is based on a valuation performed by an independent valuer and has been recognised in accordance with Ind AS 36 - Impairment of Assets.

Note c

The Holding Company has recognised an impairment provision of Rs. 2,931 lakhs on certain Property, Plant and Equipment pertaining to moulds and dies, based on annual review of their expected economic benefits and market performance. The same has been classified as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2026.

- 2) Pursuant to change in tax rate on long term capital gain and withdrawal of the indexation benefit on long term capital gains on enactment of the Finance Act, 2024, the Holding Company had reassessed deferred tax asset / liabilities on land which have been fair valued in earlier years resulting in a net reduction of Rs. 216 lakhs considered as a one time cumulative true up while computing the profit after tax for the or the year ended March 31, 2025.
- 3) Pursuant to Board approval dated September 23, 2025, the Holding Company has executed definitive agreements on March 16, 2026 for the acquisition of certain intellectual property rights, including Brand, for a total consideration of Rs. 16,799 lakhs and the same has been recognised as per Ind AS 38 - Intangible assets.
- 4) The above consolidated financial results includes Group's share of net loss of Rs. 321 lakhs and Rs. 1,360 lakhs and Group's share of total comprehensive loss of Rs. 2,695 lakhs and Rs. 3,116 lakhs, in respect of an associate and joint ventures for the quarter and year ended March 31, 2026, respectively.
- 5) Pursuant to revisions in arrangements with respect to the operations, management and beneficial interest of Employee Welfare Trusts, the Holding Company had determined that it had obtained joint control over the Trusts effective March 31, 2025. Accordingly, the Holding Company had accounted for its interest in the Trust in accordance with the requirements of Ind AS 111 Joint Arrangements, resulting in recognition of the Holding Company's proportionate share in net assets of the Trust at Rs. 16,622 lakhs with a corresponding credit to the Capital Reserve during the year ended March 31, 2025.
- 6) The Board of Directors of the Holding Company, at its meeting held on May 15, 2026, has proposed a final dividend of Rs. 3 per share of face value of Rs 2 each for the financial year ended March 31, 2026. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held, and if approved would result in a cash outflow of approximately Rs. 3,462 lakhs.
- 7) The consolidated figures for the March quarter are the balancing figure between the audited figures in respect of full financial year upto March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures upto December 31, 2025 and December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 15, 2026.
- 9) These consolidated financial results are available on the Holding Company's website viz. www.bajajelectricals.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

JA

SIGNED FOR IDENTIFICATION
BY
AK
S R B C & CO LLP
MUMBAI



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort. Mumbai – 400001. Maharashtra. India

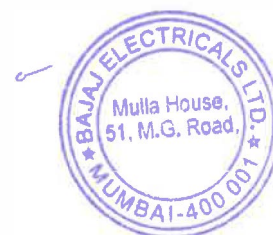
Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 31-March-26	As at 31-March-25
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	27,370	35,081
Capital work in progress	142	923
Right-of-use assets	15,771	24,412
Other intangible assets (refer note 3)	16,485	895
Intangible assets under development	89	332
Investment properties	14,851	15,629
Goodwill	16,357	19,001
Investments in an associate (refer note 4)	-	-
Investments in joint ventures (refer note 4 and 5)	13,506	16,622
Financial Assets		
i) Investments	489	515
ii) Trade receivables	3,176	1,492
iii) Other financial assets	36,404	6,929
Deferred tax assets (net)	1,997	388
Income tax assets (net)	3,356	4,376
Other non-current assets	3,076	6,449
Total Non-Current Assets	153,069	133,044
Current Assets		
Inventories	53,352	71,736
Financial Assets		
i) Investments	26,196	6,187
ii) Trade receivables	114,149	128,639
iii) Cash and cash equivalents	22,231	11,979
iv) Bank balances other than (iii) above	3,538	76
v) Loans	1	1
vi) Other current financial assets	13,670	33,360
Other current assets	36,552	36,417
Contract assets	1,483	477
	271,172	288,872
Assets classified as held for sale	1,773	-
Total Current Assets	272,945	288,872
Total Assets	426,014	421,916

SIGNED FOR IDENTIFICATION
 BY AK
S R B C & CO LLP
MUMBAI



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 31-March-26	As at 31-March-25
	(Audited)	(Audited)
EQUITY & LIABILITIES		
EQUITY		
Equity share capital	2,308	2,307
Other Equity	157,110	170,205
Total Equity	159,418	172,512
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	11,134	18,667
ii) Other financial liabilities	3,454	19
Provisions	779	1,222
Employee Benefit Obligations	6,215	4,836
Total Non-Current Liabilities	21,582	24,744
Current Liabilities		
Financial Liabilities		
ia) Lease liabilities	4,755	5,662
ii) Trade credits	150,822	146,295
iii) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	4,626	5,424
b) Total outstanding dues of other than micro enterprises & small enterprises	42,121	39,533
iv) Other current financial liabilities	11,268	6,960
Provisions	8,034	5,320
Employee benefit obligations	3,375	1,534
Current tax liabilities (net)	2,079	2,023
Contract liabilities	6,108	4,913
Other current liabilities	11,828	6,996
Total Current Liabilities	245,014	224,660
Total Liabilities	266,596	249,404
Total Equity & Liabilities	426,014	421,916

SIGNED FOR IDENTIFICATION
BY
AK
S R B C & CO LLP
MUMBAI



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India

Tel. 022-61497000 Website : <http://www.bajajelectricals.com> Email : legal@bajajelectricals.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

(Rs in Lakhs)

Particulars	Year ended 31-March-26 (Audited)	Year ended 31-March-25 (Audited)
Cash flow from operating activities		
Profit / (loss) before income tax	(8,898)	16,968
Adjustments for:		
Depreciation and amortisation expense	14,152	14,407
Employee share-based payment expense	1,012	1,121
Gain on disposal of property, plant and equipment (net)	(464)	(497)
Measurement of financial assets held at fair value through Profit or Loss	(113)	(305)
Measurement of financial assets and liabilities held at amortised cost	(147)	(160)
Share of loss of associate and joint venture	1,360	-
Exceptional items (refer note 1)	9,115	(2,137)
Finance costs	5,621	6,985
Interest income	(2,459)	(2,609)
Credit balances written back	(61)	(226)
Impairment allowance for doubtful debts & advances (net of write back)	327	83
Bad debts and other irrecoverable debit balances written off	1,112	816
	20,557	34,446
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables (current & non-current)	11,949	(13,225)
(Increase)/decrease in financial and other assets (current & non-current)	42	1,452
(Increase)/decrease in inventories	18,384	3,928
Increase/(decrease) in trade payables , provisions, employee benefit obligations, other financial liabilities, trade credits and other liabilities (current & non-current)	11,749	8,321
Cash generated from operations	62,681	34,922
Income taxes paid (net of refunds)	(754)	(242)
Net cash inflow from operating activities (A)	61,927	34,680
Cash flows from investing activities		
Purchase of property, plant and equipment including capital work in progress and capital advances	(3,206)	(4,723)
Purchase of intangible assets including intangible assets under development (refer note 3)	(5,472)	(672)
Proceeds from sale of property, plant and equipment	135	2,497
Proceeds from sale of assets held for sale	-	2,389
Proceeds from sale of investment properties	-	5
Purchase of mutual fund	(29,369)	(6,046)
Proceeds from sale of mutual fund	9,336	3,146
Investment in bank deposits	(12,444)	(17,644)
Interest received	3,042	1,552
Net cash used in investing activities (B)	(37,978)	(19,496)
Cash flows from financing activities		
Proceeds from exercise of share options	85	604
Payment of principal portion of lease liabilities	(4,777)	(4,853)
Interest paid on lease liabilities	(1,797)	(2,005)
Interest paid	(3,747)	(4,896)
Dividend paid to equity shareholders of the Holding Company	(3,461)	(3,457)
Net cash used in financing activities (C)	(13,697)	(14,607)
Net increase in cash and cash equivalents (A+B+C)	10,252	577
Cash and cash equivalents at the beginning of the year	11,979	11,402
Cash and cash equivalents at the end of the year	22,231	11,979

**SIGNED FOR IDENTIFICATION
BY**

AK

**S R B C & CO LLP
MUMBAI**



Bajaj Electricals Limited

CIN : L31500MH1938PLC009887

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai – 400001, Maharashtra, India
Tel. 022-61497000 Website : http://www.bajajelectricals.com Email : legal@bajajelectricals.com

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. In Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (refer note 7)	(Unaudited)	(Audited) (refer note 7)	(Audited)	(Audited)
1	Segment Revenues					
	A) Consumer Products	92,581	77,681	99,401	334,265	380,589
	B) Lighting Solutions	31,371	27,410	27,146	111,951	102,254
	Revenue from Operations	123,952	105,091	126,547	446,216	482,843
2	Segment Profit / (loss) before Tax and Finance Cost					
	A) Consumer Products	(675)	(3,599)	3,898	(4,890)	12,291
	B) Lighting Solutions	2,722	1,865	2,122	9,483	6,752
		2,047	(1,734)	6,020	4,593	19,043
	Less:					
	A) Finance Cost	1,315	1,278	1,807	5,620	6,985
	B) Other un-allocable expenditure net of unallocable income	47	(984)	(775)	(2,604)	(2,773)
	Profit / (loss) before exceptional items, share of profit / (loss) of an associate and joint ventures and before tax	685	(2,028)	4,988	1,577	14,831
	Exceptional Items (refer note 1)	(5,558)	(2,889)	2,137	(9,115)	2,137
	Profit / (loss) before share of profit / (loss) of an associate and joint ventures and before tax	(4,873)	(4,917)	7,125	(7,538)	16,968
	Share of Profit / (Loss) of an associate and joint ventures (Refer note 4 and 5)	(321)	(489)	-	(1,360)	-
	Profit / (loss) before tax	(5,194)	(5,406)	7,125	(8,898)	16,968
3	Segment Assets					
	A) Consumer Products	202,731	194,919	251,434	202,731	251,434
	B) Lighting Solutions	67,172	60,451	54,212	67,172	54,212
	C) Unallocable / Corporate Assets (refer note 5)	156,111	134,104	116,270	156,111	116,270
	Total	426,014	389,474	421,916	426,014	421,916
4	Segment Liabilities					
	A) Consumer Products	194,864	158,930	192,721	194,864	192,721
	B) Lighting Solutions	58,438	50,074	45,905	58,438	45,905
	C) Unallocable / Corporate Liabilities	13,294	12,075	10,778	13,294	10,778
	Total	266,596	221,079	249,404	266,596	249,404

Note :

The Group pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Consumer Products and Lighting Solutions. "Consumer Products" includes Appliances, Fans and Morphy Richards. "Lighting Solutions" includes Professional Lighting (B2B) and Consumer Lighting (B2C).



By Order of the Board of Directors
for Bajaj Electricals Limited

Shekhar Bajaj
Chairman

Place : Navi Mumbai
Date : May 15, 2026

**SIGNED FOR IDENTIFICATION
BY**

AK

**S R B C & CO LLP
MUMBAI**



Electricals

Annexure B

May 15, 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.: Declaration in terms of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/Madam,

In terms of the Regulation 33(3)(d) of the SEBI Listing Regulations, we declare that Messrs S R B C & Co LLP, Chartered Accountants, the Statutory Auditors of Bajaj Electricals Limited (the "Company") have submitted the Audit Reports with unmodified opinion for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026.

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


Suresh Shah
Interim Chief Financial Officer

Head Office: 27th Floor. One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013.
Tel: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel: +91 22 6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887



Electricals

Annexure C

Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026):

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors of the Company, at its meeting held today, i.e., May 15, 2026, has approved the appointment of Ms. Ashween Anand, as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company, with effect from close of business hours on May 16, 2026.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	
3.	Brief Profile (in case of appointment)	<p>Ashween Anand is an accomplished finance leader with over 16 years of diverse experience across finance, strategy, and governance, having worked with leading global organisations including EY, Deloitte, Mondelez, Colgate-Palmolive, and most recently Tata Starbucks (a joint venture Tata Consumer Products and Starbucks), where she serves as Chief Financial Officer.</p> <p>In her current role, she has been responsible for:</p> <ul style="list-style-type: none">• Driving profitable growth and financial strategy across a large and complex business.• Leading financial planning, treasury, taxation, internal audit, and finance transformation.• Partnering with the Board and leadership to build scalable, future-ready capabilities.• Spearheading automation, analytics, and technology-led transformation initiatives.• Strengthening operating models, cost structures, and capital efficiency. <p>Prior to this, Ashween held finance leadership roles with Mondelez International (formerly Cadbury India) and Colgate-Palmolive, managing India and key export markets including Bangladesh, Nepal, Sri Lanka, and the Maldives, along with regional roles at the Asia Pacific headquarters in Singapore. She also brings strong transaction advisory and assurance experience from her time at Deloitte and Ernst & Young.</p> <p>Ashween is a Chartered Accountant from the Institute of Chartered Accountants of India and holds a Master's degree in Commerce from University of Mumbai. In addition, she has cleared all levels of the CFA program from the CFA Institute (USA) and is a graduate in Speech & Drama and Effective Communication from Trinity College London. She has been recognized with leading industry accolades, including Economic Times CFO of the Year 2024 and ET Edge Impactful CFO of the Year 2024.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

Head Office: 27th Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013
Tel: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel: +91 22 6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887



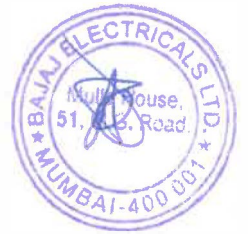


Electricals

Annexure D

Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 last updated on January 30, 2026):

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment; re-appointment; resignation; removal; death or otherwise	In view of the appointment of Ms. Ashween Anand as the Chief Financial Officer and Key Managerial Personnel of the Company, as disclosed above, Mr. Suketu Shah, has resigned as the Interim Chief Financial Officer and Key Managerial Personnel of the Company from the close of the business hours of May 15, 2026.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	
3.	Brief Profile (in case of appointment)	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.



Head Office: 27th Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400013.
Tel.: +91 22 6979 6000 | www.bajajelectricals.com

Registered Office: Mulla House, 2nd Floor, 51, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India
Tel.: +91 22 6149 7000 | Email: legal@bajajelectricals.com | CIN: L31500MH1938PLC009887

May 15, 2026

To
Board of Directors
Bajaj Electricals Limited
Mumbai

Subject: Resignation from the position of Chief Financial Officer – Interim

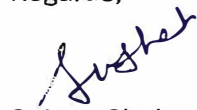
Dear Board Members,

I hereby tender my resignation from the position of Chief Financial Officer – Interim of Bajaj Electricals Limited, with effect from the closing of business hours of May 15, 2026, pursuant to the appointment of the new Chief Financial Officer of the Company.

I wish to express my sincere gratitude to the Board of Directors and the management team for their trust, support and opportunities extended during my tenure. It has been a privilege to serve the Company in this capacity.

I also confirm there is no other reason for my resignation apart from what has been stated above.

Regards,



Suketu Shah
Chief Financial Officer - Interim