



Electricals

L-1/0053/JG/PD

May 9, 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 Regulation 30 read with sub-para 8 of Para B and/or sub-para 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations, and in accordance with the Company’s Policy on Determination of Materiality for Disclosure of Events or Information, and further to our earlier communication dated February 28, 2025, whereby the Company had informed about the receipt of an assessment order dated February 28, 2025 issued by the Assistant Commissioner of Revenue, Office of the Special Commissioner, Corporate Division Circle, Directorate of Commercial Taxes, Kolkata, West Bengal (“GST Authority”) under Section 73 of the West Bengal Goods and Services Tax Act, 2017 read with Section 73 of the Central Goods and Services Tax Act, 2017 (“Assessment Order”), raising an aggregate demand of Rs. 2.69 crore, including a general penalty of Rs. 0.14 crore, inter alia, on account of alleged liability under Reverse Charge Mechanism and mismatch in input tax credit claimed by the Company for FY 2020-21, we hereby provide the following update:

- The Company has received an appellate order dated May 8, 2026, issued by the Appellate Authority & Additional Commissioner of Revenue, State Tax, Large Taxpayer Unit, West Bengal (“Appellate Authority”), which was received by the Company on May 8, 2026 at 2:26 p.m. (“Appeal Order”). By way of the said Appeal Order, the Appellate Authority has upheld the Assessment Order and the aggregate demand of Rs. 2.69 crore, including the general penalty of Rs. 0.14 crore.

The management is evaluating appropriate legal remedies available under law, including filing an appeal before the appropriate appellate tribunal and/or initiating writ proceedings before the Hon’ble High Court against the 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)