

May 2, 2024

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.: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by Bajaj Electricals Limited (the "Company")

In continuation to our letter dated March 20, 2024 and pursuant to the provisions of Regulation 30 (read in conjunction with Part A of Schedule III) of the SEBI Listing Regulations, we enclose herewith a copy of the Notice of Postal Ballot dated March 20, 2024, along with the Explanatory Statement ("Notice"), which is being dispatched today i.e. Thursday, May 2, 2024, seeking consent of the Members of the Company on the Special Business(es) as contained in the Notice by passing the following Special Resolutions, by means of Postal Ballot:

Sr. No.	Description of Special Business(es)	Type of Resolution
1.	Appointment of Mr. Saurabh Kumar (DIN: 06576793) as an Independent Director	Special Resolution
2.	Re-appointment of Mr. Shailesh Haribhakti (DIN: 00007347) as an Independent Director	Special Resolution

Pursuant to the provisions of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and the latest one being General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Notice is being sent electronically to all the Members whose names appeared in the Register of Members or List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) ("DP"), as on Friday, April 26, 2024 ("Cut-off date") and who had registered their e-mail addresses with the Company / DP. As per the MCA Circulars, the communication of assent or dissent of the Members would take place only through the remote e-Voting system.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company/DP are requested to update the same as per the instructions given in the Notes to the Notice.

The following details pertain to the remote e-Voting facility provided by the Company:

Remote E-Voting Details		
1.	Cut-off date [for determining the Members entitled to vote on the resolutions set forth in the Notice]	Friday, April 26, 2024
2.	Date and time of commencement of remote e-Voting	Wednesday, May 8, 2024, at 09.00 a.m. (IST)



3.	Date and time of conclusion of remote e-Voting	Thursday, June 6, 2024, at 05.00 p.m. (IST) [Remote e-Voting module shall be disabled post this date and time]
4.	Date of declaration of voting results	On or before Sunday, June 9, 2024
5.	Manner of voting	Voting through electronic means only (remote e-Voting)
6.	Authority entrusted for registration of email addresses for receiving the Notice	Link Intime India Private Limited ("Link Intime")
7.	Detailed Procedure for Remote e-Voting	Please refer Note No. 12 to the Notice under the heading "Remote e-Voting Instructions for shareholders"
8.	Agency appointed for providing remote e-Voting facility to the Members	Link Intime

A copy of the said Notice is being made available on the website of the Company, viz., www.bajajelectricals.com and on the websites of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com . It is also being made available on the website of Link Intime at <https://instavote.linkintime.co.in/>.

We request you to take the above on record and the same be treated 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

Encl.: As above.



BAJAJ ELECTRICALS LIMITED

Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001 | **Tel.:** 022-61497000

Email ID: legal@bajajelectricals.com | **Website:** www.bajajelectricals.com

Corporate Identification Number (CIN): L31500MH1938PLC009887

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and any applicable Circulars issued by the Ministry of Corporate Affairs, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, May 8, 2024, at 09.00 a.m. (IST)	Thursday, June 6, 2024, at 05.00 p.m. (IST)

To,
The Member(s),

Notice is hereby given that, pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Rules"), and further read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the latest one being General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Listing Regulations"), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), and any other applicable law, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the Special Resolutions as set out in this Notice are proposed for consideration and approval by the members of the Company for passing only by means of Postal Ballot by voting through electronic means.

An Explanatory Statement pursuant to Sections 102 and 110, and other applicable provisions, if any, of the Act, which sets out the material facts and reasons for the resolutions, is appended to this Postal Ballot Notice.

In compliance with the SEBI Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read alongside the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted solely to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The details of the procedure to cast the votes are included in the Notes to this Notice. Further, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company or their depository participant(s).

The remote e-voting period commences at 9.00 a.m. (IST) on Wednesday, May 8, 2024, and ends at 5.00 p.m. (IST) on Thursday, June 6, 2024.

The Company has appointed Mr. Anant Khamankar (FCS: 3198 and COP No.: 1860), Practising Company Secretary, to act as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner. The Scrutiniser will submit his report to the Chairman or any other person authorised by the Chairman, and the results of the voting will be announced within two (2) working days from last date of voting. The results declared, along with the Scrutiniser's Report, shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutiniser's Report would be intimated to the Stock Exchanges viz. BSE Limited and The National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at www.bajajelectricals.com and to the website of Link Intime India Private Limited ("Link Intime"), the Registrar and Share Transfer Agent (RTA) of the Company, at <https://instavote.linkintime.co.in/>. Outcome will be made available at the registered office as well as at the corporate office of the Company.

SPECIAL BUSINESSES

- 1. Appointment of Mr. Saurabh Kumar (DIN: 06576793) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder, along with the applicable provisions of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force, if any), the provisions of the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Saurabh Kumar (DIN: 06576793), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from March 20, 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and is eligible for appointment under the provisions of the Act, the rules made thereunder, and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, as an Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, i.e., from March 20, 2024 up to March 19, 2029.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters, and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt that may arise, in order to give effect to the foregoing resolution."

2. Re-appointment of Mr. Shailesh Haribhakti (DIN: 00007347) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder, along with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force, if any), the provisions of the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shailesh Haribhakti (DIN: 00007347), who holds office as an Independent Director of the Company upto August 6, 2024, and who meets the criteria of independence as provided in the Act and the SEBI Listing Regulations and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, i.e., from August 7, 2024 up to August 6, 2029.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters, and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt that may arise, in order to give effect to the foregoing resolution."

By Order of the Board of Directors
For **Bajaj Electricals Limited**

Sd/-
Prashant Dalvi
Chief Compliance Officer & Company Secretary
ICSI Membership No. A51129
Mumbai, March 20, 2024

Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001.

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: legal@bajajelectricals.com

Website: www.bajajelectricals.com

NOTES

1. The Explanatory Statement and reasons for the proposed Special Resolutions, pursuant to Section 102 read with Section 110 of the Act and the Rules framed thereunder, setting out material facts are appended herein below. The details in terms of Regulation 36(3) of the SEBI Listing Regulations also form part of this Explanatory Statement.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those members whose names appear in the Register of Members or List of Beneficial Owners maintained by the Company and as received from the National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories"), as on Friday, April 26, 2024, ("Cut-off date"), and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 9.

3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to members for this Postal Ballot. Members are requested to record their assent (FOR) or dissent (AGAINST) exclusively through the remote e-voting process no later than 5:00 p.m. (IST) on Thursday, June 6, 2024. To be eligible for consideration, votes must be cast by this deadline; otherwise, it will be strictly considered that no votes have been received from the member.
4. The members whose names appear in the Register of Members or List of Beneficial Owners, as received from the Depositories as of the Cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as of the Cut-off date should treat this Notice of Postal Ballot for informational purposes only.
5. In compliance with the provisions of Sections 110 and 108, read with the Rules, the Company is pleased to offer an e-voting facility to all members of the Company. For this purpose, the Company has availed itself of the services of Link Intime to facilitate e-voting, enabling members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be made available on the Company's website at www.bajajelectricals.com, on the websites of the Stock Exchanges, i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Link Intime at <https://instavote.linkintime.co.in>.
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection by the Members through electronic mode from Wednesday, May 8, 2024 to Thursday, June 6, 2024, basis the request being sent on legal@bajajelectricals.com, mentioning their name, Folio no. / Client ID and DP ID, and specifying the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as of Friday, April 26, 2024, being the cut-off date fixed for the purpose.
9. Members holding shares in physical form and who have not registered their email addresses with the Company can get their email addresses registered by clicking on the link: https://linkintime.co.in/emailreg/email_register.html on the website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and update their details such as Name, Folio number, Certificate number, PAN, mobile number and email id by uploading scanned copy of share certificate (front and back) in pdf or jpeg format (upto 1MB). Members holding shares in demat form are requested to update their email address with their respective DPs. In case of any queries / difficulties in registering the e-mail address, Members may write to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.
10. The Scrutiniser will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Sunday, June 9, 2024 by 5:00 p.m. The resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, June 6, 2024, being the last date specified by the Company for e-voting.
11. The declared results along with the Report of the Scrutiniser shall be forwarded to the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and shall be uploaded on the website of the Company i.e., www.bajajelectricals.com and the website of Link Intime at <https://instavote.linkintime.co.in>. Outcome will be made available at the registered office as well as at the corporate office of the Company.

12. Remote e-Voting Instructions for shareholders:

- a. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various e-voting service providers (ESP) portals directly from their demat accounts.
- b. **Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL:-

- i. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

- ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

- i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- iv. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

- 3. Individual Shareholders (holding securities in demat mode) login through their depository participants:** You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

- c. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:** Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

5. **Cast your vote electronically:**

- i. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
- ii. E-voting page will appear.
- iii. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- iv. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

d. **Guidelines for Institutional shareholders:** Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutiniser to verify the same.

e. **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:** Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

f. **Helpdesk for Individual Shareholders holding securities in demat mode:** Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 – 4886 7000 and 022 – 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

g. **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

h. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

Item No.1

The Board of Directors, at its meeting held on March 20, 2024, based on the recommendation of Nomination and Remuneration Committee, and subject to the approval of the members of the Company, appointed Mr. Saurabh Kumar (DIN: 06576793), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from March 20, 2024, for a term of five consecutive years, i.e., upto March 19, 2029, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, and the provisions of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, Mr. Kumar shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Kumar is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received a notice in writing from a member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

The Company has also received a declaration of independence from Mr. Kumar. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself on the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of directors, skills, diversity, time-commitment, and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Mr. Kumar on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience. Further, the Nomination and Remuneration Committee also noted that the skills, expertise, and competencies possessed by Mr. Kumar were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Mr. Saurabh Kumar is as follows:

Mr. Saurabh Kumar, aged 56, is an internationally recognised professional for his expertise in energy efficiency, clean energy, and creating innovative business models for large-scale, multinational organisations. He graduated in Electrical Engineering from the Indian Institute of Technology (IIT) Kanpur and holds a Master's in Public Policy from the National Graduate Institute of Policy Studies in Tokyo, Japan.

Mr. Kumar's notable career includes his pivotal role in the setting up of Energy Efficiency Services Limited (EESL), the world's largest Energy Service Company, renowned for its pioneering sustainable energy business models. As Managing Director of EESL, he played a key role in increasing EESL's revenue from \$1 million to \$360 million, expanding its operations globally, especially in the UK, and launching projects in several countries, including the Maldives, Malaysia, Thailand, Vietnam, and Saudi Arabia.

Currently, Mr. Kumar is the Vice President of the Global Energy Alliance for People and Planet (GEAPP), a position he's held since November 2022. Before this, he worked as a consultant for major organisations such as the World Bank, USAID, and GIZ, and held advisory positions with the Global Carbon Council and various energy companies. His prior roles include significantly shaping EESL in his earlier role as its Executive Vice Chairperson/Managing Director. He was also associated as the Business Head for

Agrovoltaics & Microgrids at Reliance Industries Limited. His international experience is bolstered by his time with the UNEP Compliance Assistance Program in Bangkok. His early career saw him making substantial contributions to the Indian government in the Ministry of Power, the Bureau of Energy Efficiency, and the Income Tax Department, demonstrating his diverse range of leadership, policy, and sector expertise.

Mr. Kumar's extensive achievements in the energy sector are further highlighted by numerous prestigious awards and recognition:

- EESL, under his leadership, received the Best Public Sector Company Award from Forbes India in 2018.
- In 2017, he was a finalist in the 16th Asian Business Leaders Awards, recognising his significant influence in the Asian business sector.
- The Council of Power Utilities named him the Best CEO of the year in 2016, emphasising his exceptional leadership. That same year, he also received an award for promoting energy efficiency in India from the Central Board of Irrigation and Power.
- He was honoured with an Excellence in Governance award from Gfiles publication.
- Under his direction, EESL was named the best procurement agency in India and South Asia by The World Bank.
- Since 2015, he has been an important member of the Industrial Energy Efficiency Advisory Board of the International Energy Agency in Paris.

These recognitions underscore Mr. Kumar considerable impact in the energy sector and his dedication to promoting sustainable energy practices.

The skills and expertise possessed by Mr. Kumar include Expertise in Energy Efficiency and Clean Energy, Leadership, Global Business Strategy and Expansion, Innovative Business Model Development, Policy and Regulatory Insight, Networking and Partnerships, etc.

In the opinion of the Board, Mr. Kumar fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the "Annexure" to the Notice. The remuneration (by way of sitting fees and commission) payable to Mr. Kumar shall be linked to the factors like number of board and committee meetings attended and shall be governed by the Nomination and Remuneration Policy of the Company.

Mr. Kumar, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.1 will be made available for inspection by the Members through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

The Board firmly believes that Mr. Kumar's innate knowledge and his vast experience, will undoubtedly be beneficial to the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No.1 of the Postal Ballot Notice for approval of the Members of the Company.

Item No.2

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Members at the 81st Annual General Meeting of the Company had appointed Mr. Shailesh Haribhakti (DIN 00007347), as an Independent Director of the Company with effect from August 7, 2019, for a term of five consecutive years, i.e., upto August 6, 2024, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, and provisions of the Articles of Association of the Company.

Mr. Haribhakti is currently the Chairman of the Audit Committee and a Member of the Nomination and Remuneration Committee and who is eligible for re-appointment for a second term on the Board of the Company.

Taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation of Mr. Haribhakti, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on March 20, 2024, had approved the re-appointment of Mr. Haribhakti as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 7, 2024 upto August 6, 2029, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

The Company has received a notice in writing from a member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

The Company has also received a declaration of independence from Mr. Haribhakti. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself on the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs.

Brief profile of Mr. Shailesh Haribhakti is as follows:

Mr. Shailesh Haribhakti is a renowned Chartered and Cost Accountant, and a Certified Internal Auditor, Financial Planner, and Fraud Examiner, with over five decades of experience. Mr. Haribhakti is the Chairman of Shailesh Haribhakti & Associates Chartered Accountants, and the Vice Chairman of GOvEVA Consulting Pvt Ltd. He has been conferred with the Global Competent Boards Designation (GCB.D) by Competent Boards Inc, Canada. Presented with the honorary PhD title of "Doctor of Letters" by ITM University. He has been awarded the 'Vivekananda Sustainability Award – 2022' by Vivekananda Youth Connect Foundation.

A proponent of a clean and green environment, he is credited to have successfully established the concept of 'Innovate to Zero' and technology enabling CSR/ESG/Sustainability.

In the space of dispute settlement and arbitration, he has demonstrated his expertise as Expert Witness and Valuer in both domestic and international jurisdictions. He represented India on the Standards Advisory Council (SAC) of the International Accounting Standards Board (IASB) in London for two years. He worked with Polish Business Advisory Services (PBAS), an affiliate of IFC Washington, to establish Activity-based costing and Strategic Planning Processes in Polish SMEs.

In addition, Mr. Haribhakti is currently the Non-Executive Chairman of the Board of Bluestar Limited, Cynergis Infotech India Pvt Ltd, Protean e-Gov Technologies Ltd, and Chairman of IBS Fintech India Pvt Ltd, Planet People & Profit Consulting Pvt Ltd, and YCWI Green Solutions Pvt Ltd.

He is also a Board Member of several leading companies including Adani Total Gas Ltd, Bajaj Electricals Ltd, Bennett Coleman and Company Ltd (Times Group), Brookprop Services Pvt Ltd (a Brookfield REIT), Future Generali India Life Insurance Company Ltd, Gaja Trustee Company Pvt Ltd (Gaja Capital Group), L&T Finance Holdings Ltd, Torrent Pharmaceuticals Ltd, amongst others.

In recent times, some prominent Boards and Board Committees led by him have been recognized with coveted awards, which speak of his penchant for excellence in the areas of corporate governance and sustainability.

He has been associated with many management institutions as well as industry and professional forums. He has led the Bombay Management Association; Institute of Internal Auditors, Bombay Chapter; Western India Regional Council, Institute of Chartered Accountants of India; Indian Merchants Chambers; Financial Planning and Standards Board, India; and Rotary Club of Bombay; over the last many decades. He has served on the Securities and Exchange Board of India (SEBI)'s Committee on Disclosures and Accounting Standards and Takeover Panel and was Chairman of the NPS (National Pension Scheme) Trust from 2015-2017.

The skills and expertise possessed by Mr. Haribhakti include vast experience in auditing, tax, risk advisory services, ESG, corporate governance, and related areas.

In the opinion of the Board, Mr. Haribhakti fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the "Annexure" to the Notice. The remuneration (by way of sitting fees and commission) payable to Mr. Haribhakti shall be linked to the factors like number of board and committee meetings attended and shall be governed by the Nomination and Remuneration Policy of the Company.

Mr. Haribhakti, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.2 will be made available for inspection by the Members through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

The Board firmly believes that Mr. Haribhakti's innate knowledge and his vast experience, will undoubtedly be beneficial to the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No.2 of the Postal Ballot Notice for approval of the Members of the Company.

By Order of the Board of Directors

For Bajaj Electricals Limited

Sd/-

Prashant Dalvi

Chief Compliance Officer & Company Secretary

ICSI Membership No. A51129

Mumbai, March 20, 2024

Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001.

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: legal@bajajelectricals.com

Website: www.bajajelectricals.com

Annexure

Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India regarding the Directors proposed to be appointed:

Name of the Director	Mr. Saurabh Kumar	Mr. Shailesh Haribhakti
DIN	06576793	00007347
Date of Birth	December 14, 1967	March 12, 1956
Age	56 years	68 years
Date of first appointment on the Board	March 20, 2024	August 7, 2019
Qualifications	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Expertise in specific functional areas	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from March 20, 2024, to March 19, 2029 (for further details refer the Notice and Explanatory Statement).	Re-appointment as an Independent Director for a further period of 5 consecutive years effective from August 7, 2024, to August 6, 2029 (for further details refer the Notice and Explanatory Statement).
Details of remuneration last drawn	Not Applicable	Rs.26.00 lakh in the FY 2022-23.
Details of remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company
Directorships in other Companies (excluding foreign companies)#	<ul style="list-style-type: none"> • GEAPP SERVICECO (India) Private Limited 	<ul style="list-style-type: none"> • Adani Total Gas Limited • L&T Finance Holdings Limited • Torrent Pharmaceuticals Limited • Blue Star Limited • Bundl Technologies Private Limited • Protean Egov Technologies Limited • Future Generali India Insurance Company Limited • Aakash Educational Services Limited • Rapidue Technologies Private Limited • Future Generali India Life Insurance Company Limited • Stair Digital Private Limited • Brookprop Management Services Private Limited • Planet People and Profit Consulting Private Limited • Goveva Private Limited • Cnergyis Infotech India Private Limited • IBS Fintech India Private Limited • Gaja Trustee Company Private Limited • Bennett Coleman and Company Limited • YCWI Green Solutions Private Limited • One Prime Welfare Foundation
Membership/ Chairpersonship of Committees in other listed companies#	Nil	Adani Total Gas Limited: a) Audit Committee; b) Corporate Social Responsibility Committee; c) Merger & Amalgamation Committee; d) Corporate Responsibility Committee; e) Public Consumer Committee; and

		<p>f) Legal, Regulatory & Tax Committee.</p> <p>L&T Finance Holdings Limited: a) Audit Committee; b) Nomination and Remuneration Committee; c) Risk Management Committee; and d) Corporate Social Responsibility Committee.</p> <p>Torrent Pharmaceuticals Limited: a) Audit Committee; b) Nomination and Remuneration; c) Special Committee of Directors; d) Risk Management Committee; and e) Corporate Social Responsibility Committee.</p> <p>Protean Egov Technologies Limited: a) Audit Committee; and b) Risk Management Committee. c) Strategy & Growth Committee; d) Environmental, Social Governance [ESG] Committee.</p> <p>Blue Star Limited a) Audit Committee; b) Nomination and Remuneration Committee.</p>
Listed entities from which the Director has resigned from Directorship in last 3 (three) years#	Nil	<ul style="list-style-type: none"> • ACC Limited • Ambuja Cements Limited • Future Lifestyle Fashions Limited
No. of Board Meetings attended during the year 2023-24 (upto the date of this Notice)	1 (One)	6 (six)
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None	None
No. of shares held: (a) Own (b) For other persons on a beneficial basis	Nil Nil	Nil Nil
Justification for choosing the appointee for appointment as an Independent Director	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement

* Refers to directorships/committee positions as of March 20, 2024.