



March 12, 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: Execution of License Agreement with Bajel Projects Limited

We wish to inform you that:

1. Pursuant to the relevant provisions of the Scheme of Arrangement between Bajaj Electricals Limited ("**Demerged Company**"/"**BEL**") and Bajel Projects Limited ("**Resulting Company**"/"**Company**"), and together with the Demerged Company/BEL, the "**Companies**"), and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Scheme**"), which became effective from September 1, 2023 ("**Effective Date**") with the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench, the Companies have, considering the smooth transition of the Power Transmission and Power Distribution Business from the Demerged Company to the Resulting Company, entered into a License Agreement dated March 12, 2024 ("**Agreement**").
2. Under this Agreement, the Demerged Company has, *inter-alia*, licensed the mark "**BAJAJ**", bearing Trademark No. 5510850 ("**Licensed Trademark**") in favour of the Resulting Company for a period of three (3) years, commencing from the Effective Date. As a royalty, the Resulting Company shall pay to the Demerged Company a sum equivalent to one percent (1%) of the net sales generated from third-party goods bearing the Licensed Trademark, excluding sales derived from the contract for the supply of goods to the Demerged Company itself.
3. Both Companies are part of the same group of companies; however, neither company holds shares in the other. Further, the above transaction(s) are on an arm's length basis.

We request you to take the above on record and treat the same as compliance under the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary