



May 15, 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.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Pursuant to the provisions of Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, ("**SEBI Regulations**"), we enclose herewith Annual Secretarial Compliance Report of the Company, for the year ended March 31, 2024, as issued by M/s. Anant B. Khamankar & Co., Practising Company Secretaries.

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

Thanking you,

Yours Faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary

Encl.: As above.

SECRETARIAL COMPLIANCE REPORT
OF
BAJAJ ELECTRICALS LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Bajaj Electricals Limited** (hereinafter referred as '**the Listed Entity**'), having its Registered Office at 45/47, Veer Nariman Road, Mumbai – 400 001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s Anant B Khamankar & Co., Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **Bajaj Electricals Limited (the "Listed Entity")**.
- (b) The fillings/ submissions made by the Listed Entity with BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, "Stock Exchanges"),
- (c) Website of the Listed Entity,

- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:
- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder ("SEBI Regulations"); and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") as amended;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable to the Company for the period under review)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable to the Company for the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (not applicable to the Company for the period under review)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations 2018 as amended; and
- (i) Any other regulation as applicable: Not Applicable

We hereby report that, during the Review Period:

- a) The listed entity has maintained proper records under the provisions of the above Regulations and Circulars/Guidelines issued thereunder in so far as it appears from our examination of those records.
- b) The listed entity has complied with the provisions of the above Regulations and Circulars/Guidelines issued thereunder, except in respect of matter specified in **Annexure A** to the report.
- c) The listed entity has taken the following actions to comply with the observations made in previous reports as appended as **Annexure B** to the report.
- d) In terms of the NSE Circular Ref No: NSE/CML/2023/30 dated 10th April, 2023 and the BSE Circular No: 20230410-41 dated 10th April, 2023 and amendments therein, our affirmations, is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The Compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable and in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3.</p>	Yes	None
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ 	Yes Yes	None None

	Guidelines issued by SEBI		
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed Entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	None None None
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity</p>	Yes	None
5.	<p>Details related to Subsidiaries of Listed Entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Yes	There is no material subsidiary of the Company
6.	<p>Preservation of Documents:</p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p>Related Party Transactions:</p>		

	<p>(a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	None
9.	<p>Disclosure of events or information:</p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The Listed Entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	None
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

e) **Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:**

During the Review Period, there was no event of appointment/ re-appointment/ resignation of Statutory Auditors of the Listed Entity. Therefore, the provisions of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, was not applicable to the Listed Entity during the Review Period.

Annexure A

The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matter specified below: -

SR. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviation	Action Taken by	Type of Action Eg: Fine, Warning, SCN etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

Annexure B

The Listed Entity has taken the following actions to comply with the observations made in the previous reports:

SR. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviation	Action Taken by	Type of Action E.g.: Advisory, Fine, Warning, SCN etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficiency or effectiveness with which the management has conducted the affairs of the listed entity.

FOR ANANT B KHAMANKAR & CO.
COMPANY SECRETARIES



ANANT B. KHAMANKAR
PROPRIETOR



FCS No. - 3198
CP No. - 1860

UDIN: F003198F000314311

DATE: MAY 06, 2024
PLACE: MUMBAI