

Notice of the Annual General Meeting

Pursuant to Section 101 of the Companies Act, 2013

NOTICE is hereby given that Eighty-first (81st) Annual General Meeting ("AGM") of Bajaj Electricals Limited will be held on Friday, the 28th day of August, 2020 at 02.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt: (a) the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon.
2. To appoint a Director in place of Smt. Pooja Bajaj (DIN: 08254455), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Shri Anuj Poddar (DIN: 01908009), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

4. To appoint Shri Shailesh Haribhakti (DIN: 00007347) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and in terms of Articles of Association of the Company, Shri Shailesh Haribhakti (DIN: 00007347), who was appointed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers

conferred on the Board under this Resolution) as an Additional Director (Non-Executive & Independent) of the Company with effect from August 7, 2019 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 appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto August 6, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things, and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration Number: 000010), appointed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, amounting to ₹ 1,43,000/- (Rupees One Lakh Forty Three Thousand only) (excluding all taxes and reimbursement of out-of-pocket expenses) be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters

and things, and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

6. To approve the Borrowing by way of Issue of Securities and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 (the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Act and the Rules made thereunder, as may be applicable, and other applicable guidelines and regulations issued by the Securities and Exchange Board of India (SEBI) or any other law for the time being in force (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the Members of the Company be accorded to authorise the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) to borrow from time to time, by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures (NCDs) and/or Commercial Papers (CPs) to be issued under private placement basis, in domestic and/or international market, in one or more series/tranches aggregating upto an amount not exceeding ₹ 500 crore (Rupees Five Hundred Crore only), issuable/redeemable at discount/par/premium, under one or more shelf disclosure documents, during the period of one year from the date of this Annual General Meeting, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs and/or CPs be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowings shall be within the overall borrowing limit of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things, and to take all such steps as may be

necessary, proper or expedient to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

7. To approve giving loan or guarantee or providing security in connection with loan availed by any of Company's subsidiary or other person specified under section 185 of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of earlier special resolution passed by the Members of the Company through postal ballot dated March 26, 2019 and pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the Members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) for giving loan(s) including loan represented by way of Book Debt (the “Loan(s)”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan(s) taken/to be taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company or any person in which any director of the Company is deemed to be interested (hereinafter referred to as the “Entity/Entities”), upto a sum not exceeding ₹ 675 crore (Rupees Six Hundred and Seventy Five Crore Only) at any point in time, in its absolute discretion deem beneficial and in the interest of the Company, provided that such Loan(s) is/are utilised by the Entity/Entities for its/their principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to negotiate, finalise and agree to the terms and conditions of the aforesaid Loan(s)/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds, matters and things in order to comply with all the legal and procedural formalities, including but not

limited to making requisite filings with any statutory authorities/regulatory bodies, in India or abroad, and to do all such acts, deeds, matters or things incidental or expedient thereto and as the Board may think fit and suitable in the interest of the Company and to settle any questions, difficulties or doubts that may arise in this regard."

8. To approve amendments in the 'Bajaj Electricals Limited Employee Stock Option Plan 2015' and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in partial modification of earlier special resolution passed by the Members of the Company through postal ballot dated January 21, 2016 approving the 'Bajaj Electricals Limited Employee Stock Option Plan 2015' ("ESOP 2015"/ "Scheme"), pursuant to the provisions of Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with the Circular No. CIR/CFD/POLICY CELL/2/2015 issued by the Securities and Exchange Board of India on June 16, 2015 (Collectively referred to as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the provisions of the Memorandum and Article of Association of the Company, subject further to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to amend the Scheme by way of increasing the maximum number of employee stock options ("Options") to be granted to an individual

employee from 40,000 (Forty Thousand) Options to 1,00,000 (One Lakh) Options under the Scheme and accordingly update the Sub-clause 3.2 of the Scheme by replacing the 40,000 (Forty Thousand) Options with 1,00,000 (One Lakh) Options.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws."

By Order of the Board of Directors

Ajay Nagle

EVP and Head – Legal & Company Secretary
ICSI Membership No. A9855
Mumbai, June 19, 2020

Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001, India
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Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the

Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2. The Statement pursuant to Section 102 of the Act, setting out the material facts in respect of special businesses under Item Nos. 4-8 is annexed hereto.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited ("LinkIntime") for assistance in this regard.
5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participant (DP) in case the shares are held by them in electronic form and with LinkIntime in case the shares are held by them in physical form.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held by them in electronic form and to LinkIntime in case the shares are held by them in physical form.

Members holding shares in physical form 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 (upto1MB).

Members holding shares in demat form are requested to update their email address with their respective DPs.

7. The Securities and Exchange Board of India (SEBI) vide its earlier circulars have made the PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction. Members are requested to submit their PAN details to their respective DP in case of holdings in dematerialised form or to LinkIntime in case of holdings in physical form, mentioning the correct folio number.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to LinkIntime in case the shares are held in physical form.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or LinkIntime, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members, intending to require information about the Financial Accounts to be approved at the Meeting, are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in

respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

13. It is in the Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the investor's account on time. Members who have not yet encashed their dividend warrant(s) from the financial year ended March 31, 2013 and onwards are requested to forward their claims to LinkIntime at Unit: Bajaj Electricals Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amounts which were lying with the Company upto the year ended on March 31, 2012, have already been transferred to IEPF. The details of the unclaimed dividends are available on the Company's website: www.bajajelectricals.com and Ministry of Corporate Affairs website: www.mca.gov.in.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bajajelectricals.com, 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 on the website of LinkIntime at <https://instavote.linkintime.co.in>.
15. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. At the seventy-eighth AGM held on August 3, 2017 the Members approved appointment of S R B C & Co. LLP, Chartered Accountants (Firm Registration No.324982E/E300003) as Statutory Auditors of the Company to hold office for a period of five years

from the conclusion of that AGM till the conclusion of the eighty-third AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the eighty-first AGM.

17. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/LinkIntime (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to rnt.helpdesk@linkintime.co.in. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to rnt.helpdesk@linkintime.co.in.

18. The Company has designated an exclusive e-mail id legal@bajajelectricals.com to enable investors to register their complaints/queries, if any.
19. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
20. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and

Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by LinkIntime on all Resolutions set forth in this Notice.

The remote e-voting period commences on August 25, 2020 (9:00 A.M. IST) and ends on August 27, 2020 (5:00 P.M. IST). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of August 21, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LinkIntime for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Remote e-Voting Instructions for shareholders:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.

Those who are first time users of LinkIntime's e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID: Enter your User ID
 - Shareholders/Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - Shareholders/Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
 - Shareholders/Members holding shares in physical form shall provide Event Number + Folio Number registered with the Company.
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members 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/Members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
- Shareholders/Members holding shares in NSDL demat account shall provide 'D', above.
- Shareholders/Members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in '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).

NOTE: If Shareholders/Members are holding shares in demat form and have registered on to e-Voting system of LinkIntime: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. 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).
7. 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.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LinkIntime 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.
9. If you have forgotten the password:
 - a. Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - b. Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
10. In case Shareholders/Members is having valid email address, Password will be sent to his/her registered e-mail address.
11. Shareholders/Members 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.
12. 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.
13. 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". Shareholders/Members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case Shareholders/Members have any queries regarding e-voting, they may refer

the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

Shareholders/Members are entitled to attend the AGM through VC/OAVM provided by Linkintime by following the below mentioned process:

- a. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>.
- b. Select the 'Company' and 'Event Date' and register with your following details:
 - A. Demat Account No. or Folio No.: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/Members holding shares in physical form shall provide Folio Number registered with the Company
 - B. PAN: Enter your 10-digit Permanent Account Number(PAN)(Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company.
- c. Click 'Go to Meeting' (You are now registered for InstaMeet and your attendance is marked for the meeting).

Note: Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Shareholders/Members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call on Tel : 011 – 4941 1000 InstaMeet Support Desk, Link Intime India Private Limited.

C. INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING ANNUAL GENERAL MEETING

- a. Shareholders/Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at least 3 days in advance with the Company at legal@bajajelectricals.com.
- b. Shareholders/Members will get confirmation on first cum first basis depending on the availability of time for the AGM.
- c. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting.
- d. Shareholders/Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at legal@bajajelectricals.com. The same will be replied by the Company suitably.
- e. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- f. For a smooth experience of viewing the AGM proceedings, Shareholders/Members who are registered as speakers for the event are requested to download and install the 'Webex Meetings' application by clicking on the link: <https://www.webex.com/downloads.html/>
- g. **Shareholders/Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.**

Note: Those Shareholders/Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Shareholders/Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

D. INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

Once the electronic voting is activated by the Scrutiniser during the meeting, Shareholders/ Members who have not already exercised their vote through the remote e-Voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
- c. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- d. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under "Favour/Against".
- e. After selecting the appropriate option i.e. "Favour/Against" as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility

during the meeting. Shareholders/Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Other Instructions

1. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a
2. The result declared along with the Scrutiniser's Report shall be placed on the Company's website www.bajajelectricals.com and on the website of LinkIntime <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

Item No.4

In terms of policy(ies) of the Company for the Appointment and Remuneration of Directors, and pursuant to the recommendation of the Nomination and Remuneration Committee (the "Committee"), the Board of Directors of the Company (the "Board") at its meeting held on August 7, 2019, appointed Shri Shailesh Haribhakti as an Additional Director in the category of Independent Director with effect from the said date. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company, Shri Shailesh Haribhakti hold office upto the date of ensuing AGM and is eligible for appointment as Director of the Company. As per Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of a company and shall not be liable to retire by rotation.

Notice under Section 160 of the Act has been received from a Member intending to propose the candidature of Shri Shailesh Haribhakti for appointment as Director of the Company. Shri Shailesh Haribhakti has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from him stating that he meets the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

Additional information in respect of Shri Shailesh Haribhakti, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in Annexure to this Notice.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.4 will be made available for inspection through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the AGM Notice till the date of the AGM i.e. August 28, 2020.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection on the website of the Company www.bajajelectricals.com.

Shri Shailesh Haribhakti, the proposed appointee, and his relatives are interested in the resolution set out at Item No.4 of the Notice. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in this Resolution.

In the opinion of the Board, Shri Shailesh Haribhakti, the proposed appointee, fulfils the conditions specified in the Act and the Rules made thereunder and the SEBI Listing Regulations and that he is independent of the management.

The Board is of the view that high acumen of Shri Shailesh Haribhakti combined with his rich knowledge gained from decades of experience will be of immense benefit and value to the Company and, therefore, recommends his appointment as set out at Item No.4 of the Notice for the approval of the Members by way of an Ordinary Resolution.

Item No.5

The Board of Directors of the Company (the "Board"), at its Meeting held on June 19, 2020, upon the recommendation of the Audit Committee, approved the appointment of Messrs R. Nanabhoy & Co., Cost Accountants, having Firm Registration Number 000010, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending March 31, 2021, at a remuneration of ₹ 1,43,000/- (Rupees One Lakh Forty Three Thousand only) (excluding all taxes and reimbursement of out-of-pocket expenses).

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending March 31, 2021.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board recommends the resolution set out at Item No.5 of the Notice for approval of the Members by way of an Ordinary Resolution.

Item No.6

In terms of Section 42 of the Companies Act, 2013 (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Rules"), a company shall not make private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the members of the company by a special resolution. In case of an offer or invitation for offer of non-convertible debentures, the company can pass a special resolution once a year for all the offers or invitations to be made for such debentures during the year.

In order to augment resources for, inter-alia, the ongoing capital expenditure, long term working capital/short term working capital and for general corporate purposes, the Company may offer or invite subscription for securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures and/or

Commercial Papers, in one or more series/tranches on a private placement basis, in domestic and/or international market, issuable/redeemable at discount/par/premium.

The Company seeks to pass an enabling resolution to borrow funds from time to time by offer of securities including but not limited to Non-Convertible Debentures and/or Commercial Papers for an amount not exceeding ₹ 500 crore (Rupees Five Hundred Crore only), at a discount or at par or at a premium and at such interest as may be appropriate considering the prevailing money market conditions at the time of borrowing.

The details of the Paid-up Capital & Free Reserves and Outstanding Borrowings are as under:

Particulars	(Amount: ₹ in crore)	
	As at 31-Mar-20	As at 31-Mar-19
Paid-up Capital and Free Reserves	709.46	758.15
Outstanding Borrowings	957.15	1,582.21

The approval sought for offer of securities including but not limited to Non-Convertible Debentures and/or Commercial Papers, shall be within the overall borrowing limit of the Company in terms of Section 180 of the Act.

Subject to the approval of the Members, the Board of Directors of the Company (the "Board") has approved the aforesaid proposal vide its resolution dated June 19, 2020.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.6 will be made available for inspection through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the AGM Notice till the date of the AGM i.e. August 28, 2020.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the resolution set out at Item No.6 of the Notice for approval of the Members by way of Special Resolution.

Item No.7

The Members of the Company, vide their Special Resolution dated March 26, 2019 passed by way of Postal Ballot, authorised the Board of Directors of the Company (the "Board") under Section 185 of the Companies Act, 2013 (the "Act") for giving loan(s) including loan represented by

way of Book Debt to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/to be taken by any entity which is a subsidiary or associate or joint venture or group entity or to any person in whom any of the director of the Company is deemed to be interested (hereinafter referred to as the "Entity/Entities"), upto a sum not exceeding ₹ 450 crore at any point in time, in its absolute discretion deem beneficial and in the interest of the Company.

The details of aforesaid limit under Section 185 of the Act vis-à-vis utilisation by the Company are as under:

(Amount: ₹ in crore)	
Particulars	Amount
Approval obtained under Postal Ballot from Shareholders	450.00
Utilisation:	
(i) Exposures of Loans/Guarantees given to/on behalf of Subsidiary(ies):	
Nirlep Appliances Private Limited	26.00
(ii) Exposures of Loans/Guarantees given to/on behalf of Joint Venture(s):	
Starlite Lighting Limited	271.80
(iii) Exposures of Loans/Guarantees given to/on behalf of Associate Company(ies):	
Hind Lamps Limited	27.29
Total utilisation of limit	325.09
Available Limit	124.91

The Company may have to render further financial assistance to Entity/Entities from time to time for principal business activities of such Entity/Entities and therefore it is proposed to increase the aforesaid limit from ₹ 450 crore to ₹ 675 crore, with the approval of Members under Section 185 of the Act by way of special resolution.

The Members may note that Board would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entity/Entities.

Subject to the approval of the Members, the Board has approved an increase in the aforesaid limit from ₹ 450 crore to ₹ 675 crore vide its resolution dated June 19, 2020.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.7 will be made available for inspection through electronic mode by writing to the Company at legal@bajajelectricals.com

from the date of circulation of the AGM Notice till the date of the AGM i.e. August 28, 2020.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice except to the extent of the equity shares held by them in the Company and/or to the extent that the said Director(s) are common director(s) of such Entity/Entities and/or to the extent that the KMPs are holding shares in such Entity/Entities as a nominee and/or to the extent that the said Director(s), KMPs and their respective relatives are the directors, members of the companies that hold shares in such Entity/Entities.

The Board recommends the resolution set out at Item No.7 of the Notice for approval of the Members by way of Special Resolution.

Item No.8

The Company had implemented the 'Bajaj Electricals Limited Employee Stock Option Plan 2015' ("ESOP 2015"/ "Scheme"), with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall growth and profitability of the Company. The Scheme was originally approved by the Members of the Company by way of a special resolution through postal ballot dated January 21, 2016 in due compliance of the applicable provisions of the Companies Act, 2013 ("Act") read with relevant rules and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with relevant circular issued thereunder ("SEBI SBEB Regulations").

With a view to retain and incentivise critical talents and create entrepreneurial teams for ensuring superior shareholders' return and to facilitate employee cost rationalisation by use of employee stock options ("Options"), it is thought expedient to increase the erstwhile individual limit from 40,000 (Forty Thousand) Options to 1,00,000 (One Lakh) Options per employee under Sub-clause 3.2 of the Scheme by way of amendment.

As per provisions of Regulation 7 of the SEBI SBEB Regulations, a company may vary the terms of the Scheme provided that such variation is not prejudicial to the interests of the option grantees/employees and that the proposal is approved by the shareholders of the Company by way of a special resolution.

The aforesaid proposed variation is not detrimental to the interests of any option grantees/employees. The beneficiaries of such variation shall be the option grantees to whom options would be granted in future.

Given the details of amendments, rationale thereof and beneficiaries of such variation, consent of the Members is being sought by way of a Special Resolution pursuant to Regulation 7 of the SEBI SBEB Regulations read with Section 62(1)(b) and all other applicable provisions, if any, of the Act.

Features of the Scheme shall remain same as originally approved except as stated above.

Subject to the approval of the Members, the Nomination and Remuneration Committee and Board of Directors of the Company have respectively approved the aforesaid proposed amendment vide their respective resolutions dated June 19, 2020.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.8 will be made available for inspection through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the AGM Notice till the date of the AGM i.e. August 28, 2020.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or

concerned in this resolution, financially or otherwise, in the resolution set out at Item No.8 of the Notice, except to the extent they may be lawfully granted options under the Scheme.

The Board recommends the resolution set out at Item No.8 of the Notice for approval of the Members by way of Special Resolution.

By Order of the Board of Directors

Ajay Nagle

EVP and Head – Legal & Company Secretary
ICSI Membership No. A9855
Mumbai, June 19, 2020

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Annexure

Information pursuant to Regulation 36 of the SEBI (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/re-appointed:

Smt. Pooja Bajaj

Director Identification Number	08254455
Date of Birth/Age	May 06, 1982 (38 years)
Qualifications	Smt. Pooja Bajaj holds a bachelor's degree in commerce with specialisation in foreign trade and a post-graduate diploma in human resource management from Osmania University, Hyderabad. She is a 1999-00 batch gold medalist from Nasr School, Hyderabad (A.P.) having secured first position in commerce with 97% (ISC Board) and was appointed as a Head Girl of the School for her leadership qualities. She was awarded certificate of merit in college for securing 2nd position in educational general proficiency in the year 2000-01. She was also awarded a certificate of participation at the Fourth Commonwealth-India Small Business Competitiveness Development Programme in 2006 and a certificate of accomplishment for participating in Mini-MBA Management Essentials Programme in 2012 from Think Education. She has been a Non-Executive and Non-Independent Director of the Company since November 1, 2018.
Experience (including expertise in specific functional area)/Brief Resumes	
Appointment/Re-appointment	Re-appointment on retirement by rotation.

Terms and Conditions of Appointment/ Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Smt. Pooja Bajaj who was appointed as Non-Executive Director at the Annual General Meeting held on August 7, 2019, is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	₹ 6.79 lakhs in the financial year 2019-20 (for remuneration details, please refer the Corporate Governance Report).
Remuneration proposed to be paid	As per existing approved terms and conditions.
Date of first appointment on the Board	November 1, 2018
Shareholding in the Company as on March 31, 2020	1,46,319 (0.13%) equity shares of ₹ 2 each.
Relationship with other Directors/Key Managerial Personnel	Daughter-in-law of Shri Shekhar Bajaj, Chairman & Managing Director.
Number of meetings of the Board attended during the year 2019-20	5
Directorships of other Boards as on March 31, 2020	Nil
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	Nil
Shri Anuj Poddar	
Director Identification Number	01908009
Date of Birth/Age	July 15, 1974 (45 years)
Qualifications	Shri Anuj Poddar has schooled in Mumbai, India and Michigan, USA and is a rank-holding Chartered Accountant. He is a Fellow of the Inaugural Class of Aspen Institute's India Leadership Initiative and member of Aspen Global Leadership Network, Trustee of Ananta Centre, a member of BMW Foundation's World Young Leaders' Forum and has been on the Governing Council of CII-Young Indians.
Experience (including expertise in specific functional area)/Brief Resume	<p>He was a member of the Leadership Team at Viacom18. In his over-decade long stint with Viacom18 he had a string of accomplishments. He spearheaded the formation of Viacom18, its foray into mass entertainment with Colours and architected its very successful journey of becoming one of India's leading media and entertainment conglomerates. He also set-up Viacom18's operations in USA and UK, led the acquisition of the Indian Film Company leading to the set-up of Viacom18 Motion Pictures and has led strategy for MTV Networks Asia. He was also engaged in successfully repositioning and redefining the scale of the regional entertainment space in India.</p> <p>Prior to joining Viacom 18, he has had over a decade of myriad professional experience in strategy consulting, mergers & acquisitions, advisory and assurance with Arthur Andersen and KPMG, besides running his own entrepreneurial ventures. In all his pursuits, he brings to fore a unique blend of business acumen, diverse experience and deep insight into human and consumer behaviour that enable him to build and run strong successful businesses.</p> <p>He has been an Executive Director of the Company since November 1, 2018.</p>
Appointment/Re-appointment	Re-appointment on retirement by rotation.

Terms and Conditions of Appointment/ Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Shri Anuj Poddar who was appointed as an Executive Director at the Annual General Meeting held on August 7, 2019, is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	₹ 292.65 lakhs in the financial year 2019-20 (for remuneration details, please refer the Corporate Governance Report)
Remuneration proposed to be paid	As per existing approved terms and conditions.
Date of first appointment on the Board	May 30, 2016 (As an Independent Director)
Shareholding in the Company as on March 31, 2020	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.
Number of meetings of the Board attended during the year 2019-20	5
Directorships of other Boards as on March 31, 2020	<ul style="list-style-type: none"> The Indian Society of Advertisers
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	Nil
Shri Shailesh Haribhakti	
Director Identification Number	00007347
Date of Birth/Age	March 12, 1956 (64 years)
Qualifications	Shri Shailesh Haribhakti is an eminent chartered accountant. He is the Chairman of New Haribhakti Business Services LLP and Mentorcap Management Private Limited.
Experience (including expertise in specific functional area)/Brief Resume	<p>Having considerable experience in audit, tax and consulting, he is a Board Chairman, Audit Committee Chair and Independent Director at some of the country's most prominent organisations. He serves on the board of several companies and advisory boards.</p> <p>He is a well-known thought leader on the Indian Economy and Public Policy. He is an ExTech (Exponential Technologies), ESG (Environmental, Social, Governance) and IR (Integrated Reporting) evangelist.</p> <p>He is also an author of two books - "The Digital Professional" and "Audit Renaissance". He is a strong supporter of clean and green environment and is a pioneer of the concept of 'innovating to zero' in the social context.</p>
Appointment/Re-appointment	Appointment
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at Item No. 5 of the Notice convening this Meeting and explanatory statement thereto read with terms and condition as enumerated in the draft Letter of Appointment for Independent Directors.
Remuneration last drawn (including sitting fees, if any)	₹ 9.51 lakhs in the financial year 2019-20 (for remuneration details, please refer the Corporate Governance Report).
Remuneration proposed to be paid	As per existing approved terms and conditions.
Date of first appointment on the Board	August 7, 2019
Shareholding in the Company as on March 31, 2020	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel.

Number of meetings of the Board attended during the year 2019-20	4
Directorships of other Boards as on March 31, 2020	<ul style="list-style-type: none"> • ACC Limited • Ambuja Cements Limited • Bennett Coleman and Company Limited • Blue Star Limited • Future Lifestyle Fashions Limited • L&T Finance Holdings Limited • L&T Mutual Fund Trustee Limited • NSDL E-Governance Infrastructure Limited • Torrent Pharmaceuticals Limited • Bluevine Technologies Private Limited • Cloud Infosolutions Private Limited • Epigeneres Biotech Private Limited • Gaja Trustee Company Private Limited • IBS Fintech India Private Limited • Intuit Consulting Private Limited • Mentorcap Management Private Limited • Planet People and Profit Consulting Private Limited • Foundation for Audit Quality
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	<p>ACC Limited Stakeholder's Relationship Committee – Member</p> <p>Bennett Coleman & Company Limited Audit Committee – Chairperson</p> <p>Blue Star Limited Audit Committee – Member</p> <p>Future Lifestyle Fashions Limited Audit Committee – Member</p> <p>L&T Finance Holdings Limited Audit Committee – Chairperson</p> <p>L&T Mutual Fund Trustee Limited Audit Committee – Member</p> <p>NSDL e-Governance Infrastructure Limited Audit Committee – Chairperson</p> <p>Torrent Pharmaceuticals Limited Audit Committee – Chairperson Securities Transfer & Stakeholder's Relationship Committee – Member</p>