October 28, 2026

Mr. Prashant Dalvi
Company Secretary & Compliance Officer
Bajaj Electricals Limited
45/47 Veer Nariman Road,
Mumbai, Maharashtra, 400001
Tel. No. - 022-22043841
Fax No. - 022-22851279

Dear Sir,

Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated August 23, 2024 wherein we had mentioned that as on August 21, 2024, the aggregate holding of the Schemes of HDFC Mutual Fund in "Bajaj Electricals Ltd." ("The Company") was 9.28% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 23,04,65,906/- comprising 11,52,32,953 Equity Shares of Rs. 2/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.01%** as of October 26, 2026.

As on October 26, 2026 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **7.25%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 23,08,47,272/- comprising 11,54,23,636 Equity Shares of Rs. 2/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For **HDFC Asset Management Company Limited**

HDFC Asset Management Company Limited

Dinesh Bhakade
Lead - Compliance Governance

Encl: As above

CC:

Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	**Listing Department** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121

HDFC MUTUAL FUND
BHAROSA APNO KA

Annexure-1

Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	**Bajaj Electricals Ltd.**		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC Housing Opportunities Fund HDFC Manufacturing Fund HDFC Retirement Fund - Equity Plan HDFC Small Cap Fund HDFC ELSS - Tax saver Fund		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the ~~acquisition~~ / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	1,06,94,318	9.27	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
e) Total (a+b+c+d) ***$(The last disclosure reported a holding of 9.28% as on August 21, 2024, vide letter dated August 23, 2024, based on the then paid-up equity share capital of Rs 23,04,65,906 comprising 11,52,32,953 equity shares of Rs 02/- each. Based on the current paid-up capital, the holding now stands at 9.27%)***	**1,06,94,318**	**9.27$**	**N.A**
Details of ~~Acquisition~~/Sale:			
a) Shares carrying voting rights ~~acquired~~/sold	23,25,060	2.01	N.A
b) VRs ~~acquired~~ /sold otherwise than by shares	0	0	N.A

HDFC Asset Management Company Limited

Annexure-1

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c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) ~~acquired~~/sold	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
e) Total (a+b+c+/-d)	**23,25,060**	**2.01**	**N.A**
After the ~~Acquisition~~/Sale, holding of:			
a) Shares carrying voting rights	83,69,258	7.25	N.A
b) Shares encumbered with the acquirer	0	0	N.A
c) VRs otherwise than by shares	0	0	N.A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	0	0	N.A
e) Total (a+b+c+d)	**83,69,258**	**7.25**	**N.A**
Mode of ~~acquisition~~/**sale** (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of ~~acquisition~~/**sale** of shares / VR ~~or date of receipt of intimation of allotment of shares, whichever is applicable~~	October 26, 2026		
Equity share capital / total voting capital of the TC before the said ~~acquisition~~/sale	Rs. 23,08,47,272/- comprising 11,54,23,636 equity shares of Rs. 2/- each.		
Equity share capital/ total voting capital of the TC after the said ~~acquisition~~/sale	Rs. 23,08,47,272/- comprising 11,54,23,636 equity shares of Rs. 2/- each.		
Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale	N.A.		

(*) Total share capital/ voting capital has been taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **HDFC Asset Management Company Limited**
(Investment Manager for the Schemes of HDFC Mutual Fund)

Dinesh Bhakade
Lead - Compliance Governance

Place: Mumbai
Date: October 28, 2026