BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

L-1/2177/MGP July 31, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Code No. 500031

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Symbol: BAJAJELEC
Option A NCDs: INE193E08038
Option B NCDs: INE193E08020
Option C NCDs: INE193E08012

Dear Sirs,

Sub.: Intimation of investor/analyst meetings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

In terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that Bajaj Electricals Limited (the "**Company**") will participate in various investor meetings on Thursday, August 1, 2019, at various locations in Mumbai.

Enclosed is a copy of the presentation which the Company shall use during the investor meetings.

We request you to take the above information in your records.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

MANGESH GUNWANT PATIL
Digitally signed by MANGESH GUNWANT PATIL
Date: 2019.07.31 11:03:02 +05'30'

Mangesh Patil
EVP – Legal & Company Secretary

Encl: As above


Bajaj Electricals Ltd.
BAJAJ
Inspiring Trust
BAJAJ
we are family
Corporate Presentation

July 2019

Disclaimer

THIS PRESENTATION (PRESENTATION) IS NOT AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION TO BUY ANY SECURITIES OF BAJAJ ELECTRICALS LIMITED (THE "COMPANY") OR ITS SUBSIDIARY OR JOINT VENTURE OR ASSOCIATE (TOGETHER WITH THE COMPANY, THE "GROUP")

The material that follows is a Presentation of general background information about the Company's activities as at the date of the Presentation or as otherwise indicated. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation has been prepared by and is the sole responsibility of the Company. By accessing this Presentation, you are agreeing to be bound by the trading restrictions. It is for general information purposes only and should not be considered as a recommendation that any investor should subscribe to or purchase the Company's equity shares or other securities. This Presentation includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "expects", "intends", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward looking statements could include, among others, future changes or developments in (i) the Group's business, (ii) the Group's regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Group operates.

Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. There are some important factors that could cause material differences to Company's actual results. These include (i) our ability to successfully implement our strategy (ii) our growth and expansion plans (iii) changes in regulatory norms applicable to the Company (iv) technological changes (v) investment income (vi) cash flow projections etc. The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Presentation, unless otherwise specified is only current as of the date of this Presentation. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Presentation, the information contained herein is based on management information and estimates. This document is just a Presentation and is not intended to be and does not constitute a "prospectus" or "offer document" or a "private placement offer letter" or an "offering memorandum" or an "offer" or a solicitation of any offer to purchase or sell any securities.

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Our Vision and Values

Enhancing Quality of Life and bringing Happiness with Sustainability

- INTEGRITY
- TRUST
- INNOVATION
- EMPOWERMENT
- TEAMWORK
- CUSTOMER DELIGHT

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Group Overview

- One of the oldest and diversified conglomerates in the country, over 8 decades of experience
- Founded by the late Shri Jamnalal Bajaj
- One of the top business groups in India (in terms of market capitalization)
- Legacy of over 80 years with more than 30 companies forming part of the group
- Leadership that continues to thrive for four generations

Company Overview

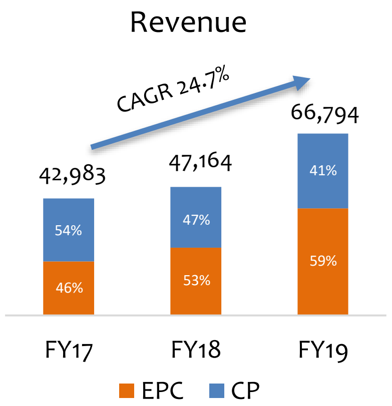
- We are a leading Indian consumer products company engaged in designing, manufacturing and marketing of consumer products
- Wide range of consumer products broadly categorised as (i) Fans; (ii) Lighting; and (iii) Appliances
- We cater to a premium range of appliances
- We have also entered into a strategic tie up with Morphy Richards in India to sell products in India and SAARC
- Acquired Nirlep Appliances in FY 2019, which is a recognised brand for non-stick cookware in India
- Extensive pan-India sales and distribution network along with after sales support service
- We are also engaged in EPC business with a focus on power transmission, power distribution and illumination
- Part of the Bajaj group, one of the oldest & well recognised business groups in India with over 8 decades of experience

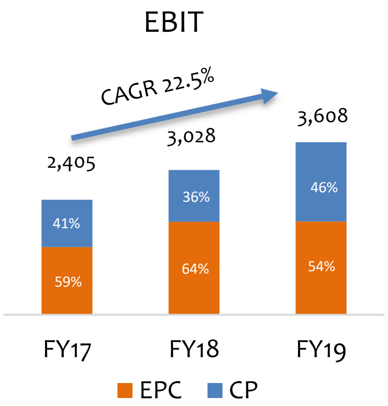
Key Metrics as of March 31, 2019

18 Branch offices	**5** Manufacturing Plants#	**3,100+** Employees
450+* Distributors	**200K+*** Retail outlets	**500+*** Consumer Care centres

* Applicable to Consumer Products business l # including manufacturing facility of Hind Lamps Limited

Key Financials





(Fig. in INR Mn) l Based on audited consolidated financials

Company Evolution

1938 - 1970

- 1938 – Commenced operations in Lahore in the name of **Radio Lamp Works Limited**
- 1960 – Renamed **Bajaj Electricals Limited**
- Company started marketing small appliances & lighting products reserved for manufacturing by the Small-scale sector

1971 - 1999

- 1984 – Amalgamated Matchwel Electricals which mfg. fans, die-casting components & magneto assembly
- 1993 – Entered in to JV with **Black & Decker**
- 1998 – Company set up manufacturing of fans & die-cast components at Chakan

2000 - 2002

- Brand licensing agreement with **Morphy Richards,** for the sales and marketing of electrical appliances
- Set up High Mast and TLT manufacturing unit at Ranjangoan near Pune

2003 - 2009

- Rights Issue in Oct 2003
- QIP issue in Dec 2009
- Implementation of ERP
- Acquired 32% in Starlite Lighting

2016 - 2017

- **Range Reach Expansion Program (RREP)** and Organizational Restructuring
- Set up of 'State of the Art' "Research and Development Centre"

2018-2019

- Acquisition of **Nirlep in 2018**

Note: Years referred to are calendar year

Manufacturing Facilities / Sourcing Arrangements

High Masts, Poles & Towers

Own Factories at Ranjangaon and Chakan near Pune

Illuminations

Own Factory at Chakan

Sourcing from third party manufacturers in India and China

Fans

Own Factory at Chakan

Sourcing from third party manufacturers in India and China

Appliances

Manufactured at sister concern Starlite Lighting Limited, Nashik

NIRLEP - Manufactured at Aurangabad

Sourcing from third party manufacturers in India and China

Consumer Lighting Products

Manufactured by sister concern Hind Lamps Limited (Hind Lamps), Shikohabad and Starlite Lighting Limited (Starlite), Nashik

Sourcing from third party manufacturers in India and China

Third Party Manufacturing

With strong Vendor base, with significant degree of Influence on manufacturing, Costing, Product Technology, Sub Vendors nomination,

Manufacturing systems and Quality processes

Board of Directors

Shekhar Bajaj
Chairman & Managing Director

Madhur Bajaj
Non Independent, Non Executive Director

Pooja Bajaj
Non Independent, Non Executive Director

Dr. (Smt.) Indu Shahani
Independent, Non Executive Director

Dr. Rajendra Prasad Singh
Independent, Non Executive Director

Anuj Poddar
Executive Director

Rajiv Bajaj
Non Independent, Non Executive Director

Harsh Vardhan Goenka
Independent, Non Executive Director

Munish Khetrapal
Independent, Non Executive Director

Siddharth Mehta
Independent, Non Executive Director

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What do we stand for

01 Trusted Brand

Strong brand recognition with large product portfolio and leadership position

02 Extensive Distribution

Widespread sales and distribution network with robust after sales service

03 Proven Track Record

Extensive experience & proven track record of execution in the EPC Business segment with strong order books

04 Leadership

Experienced and qualified management team and are part of the Bajaj group

05 Strong Financials

Strong and consistent financial performance

Diversified Consumer Product Portfolio

Consumer Products Business

Segment wise Rank (FY18)

OKA*	#1
FPA*	#1
IRONS	#1
ROOM / WATER HEATER	#1
AIR COOLER	#3
FANS	#5
LED (LAMPS)	#7

Source: Frost & Sullivan – Assessment Of Indian Consumer Appliances Industry I Segment wise rank based on organized market share
*FPA – Food Preparation Appliances; OKA – Other Kitchen Appliances

Range Reach Expansion Program (RREP)

BAJAJ

- RREP primarily ensures sustained availability of products and after-sales services across India
- Through its Range Reach Expansion Program (RREP), the Company has derived the following benefits:
  - Addition of more retail outlets including *Kiranas* thus expanding its reach and increase in the number of products being sold at each counter, enhancing its range
  - Eradication of the wholesale and weighted distribution, resulting in expansion of its reach and presence in over 600 districts across India
  - Price stability across geographies which assured channel partners with more security, confidence and better returns on their investments

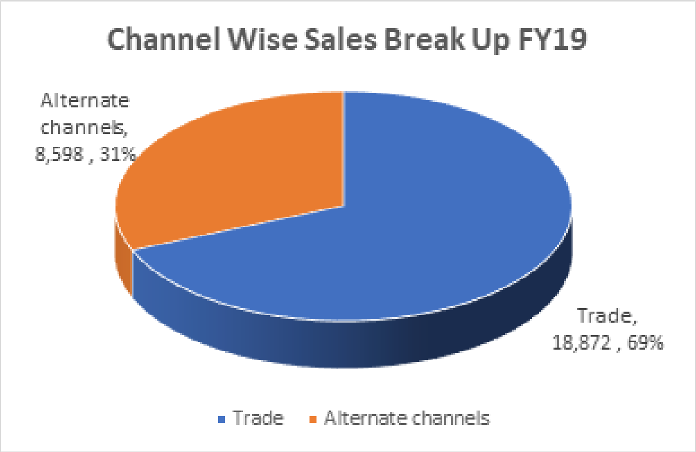
Pre RREP

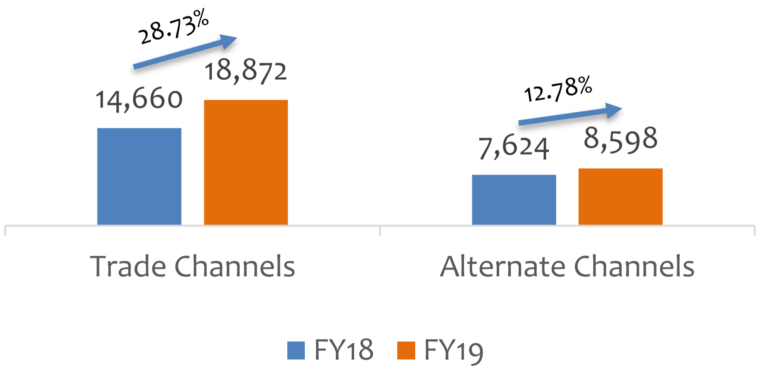
- Sales driven based on target and giving deals
- Focus on Primary Sales
- Month end Billing to the Distributors / Wholesalers
- Higher inventory level in the channel
- No conscious efforts by the channel partners to develop secondary market
- No tracking of secondary sales

Post RREP

- Sales driven by improving availability and other enablers
- Focus on secondary / Retail Sales
- Regular billing based on replenishment
- Inventory level will be lower and faster turns of inventory
- Perpetual Journey in the market by Direct Sales Officers
- Tracking of secondary sales

Consumer Products Sales Channel - FY 18 & FY19





Figures in INR Mn

- Alternate Channel includes Modern Format Retail (MFR), E-Commerce, Institution, Canteen Stores (CSD) and Exports

Awards and Recognitions

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2018 KYOORIUS CREATIVE AWARDS

exchange4media PRIME TIME AWARDS 2018

THE ADVERTISING CLUB BOMBAY'S EMVIES

EPC Business

Illumination EPC

- The illumination division of our EPC Business manufactures and supplies high masts, street lighting poles and FRP decorative poles
- The illumination division also undertakes special lighting projects such as at power plants, stadiums and architectural lighting, end to end turnkey projects, integrated building management systems

Power Transmission

- We provide engineering, procurement and construction services in transmission lines up to 765 kV, EHV substations up to 220 kV and monopole-based transmission lines up to 400 kV
- Our experience is in standardised and customised turnkey projects, which include planning, project management, financial considerations and environmental solutions
- We also manufacture transmission line towers, monopoles, and other fabricated structures

Power Distribution

- We provide engineering, procurement and construction solutions for power distribution, feeder separation, rural electrification and underground cabling under our power distribution division of EPC Business

Key Milestones as on March 31, 2019

Illuminated more than 1.35 Mn households

Installed over 27,000 distribution transformer and associated substations

Completed 3,000+ ckms of transmission lines on turnkey basis
Supply 2,40,000+ MT transmission line towers up to 765 kV line voltage

Order Book as on March 31, 2019

Segment	INR mn
Illumination EPC	1,160
Power Distribution	16,791
Transmission Line Tower	8,255
TOTAL	**26,206**

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What will we focus on

Growth Pillars of Consumer Products Business

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Product Portfolio	Distribution	Brand Positioning	Customer Care
More SKUs, Innovation Led Products	More than 2 lakh Retail Outlets, Availability across all channels	Relevant, Aspirational & Contemporary Brand with higher SOV	Extensive & Robust After Sales Service

Note: SKUs stand for stock keeping units; SOV stands for share of voice

Research and Development – AB Square

- With an objective of creating innovative products that offers best solutions to consumers, the Company had set up a modern R&D centre ‘AB SQUARE’ at Navi Mumbai in Fiscal 2017
- The centre combines all aspects of research, design, development and testing capabilities under a single roof
- A team of 65+ members (as on March 31, 2019) constantly works towards developing and innovating new and improved products
- 300+ SKUs for various products innovated by the team in FY19

Key Accreditations

“Platinum” status for “Leadership in Energy and Environmental Design” by the United States Green Building Council, for its design, operation and maintenance

Innovative Product Breakthrough

IoT Air Cooler

Anti Germ Fan

Calenta Digi Water Heater

EPC Framework

EPC Business Strategy

a. Risk Calibrated &

b. Strong Financial Discipline

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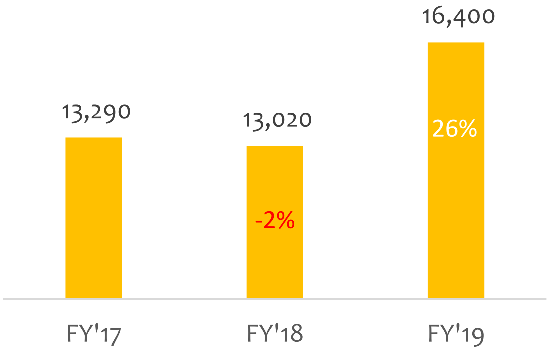
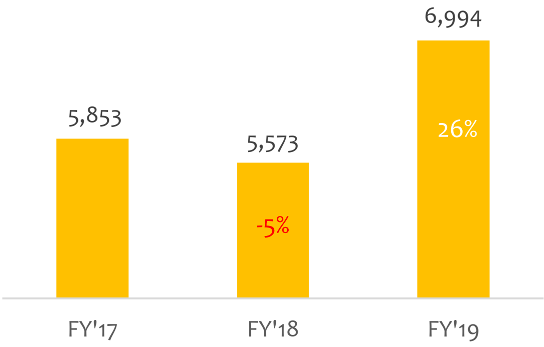
Segment wise (Last 3 Year Performance)

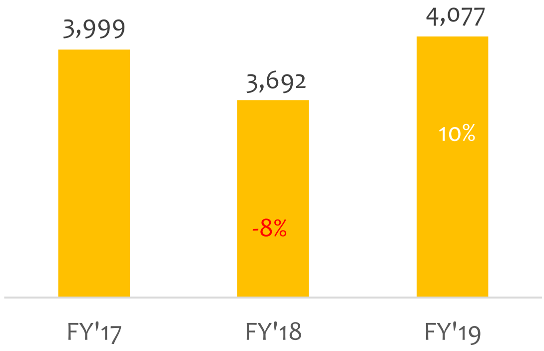
Appliances



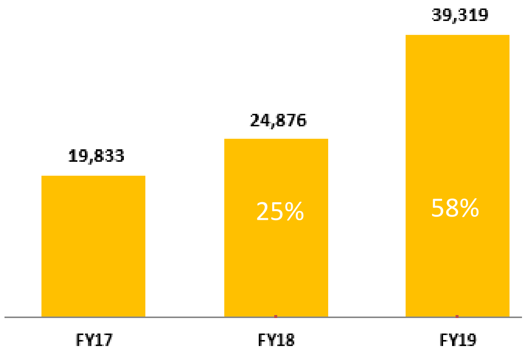
Fans



Lighting



EPC



Annual Revenue in INR Mn

Profit & Loss Summary

(Rs. In Millions)

Particulars	FY 19			FY18			FY17		
	CP	EPC	Total*	CP	EPC	Total*	CP	EPC	Total*
Net Sales	27,470	39,319	66,794	22,285	24,876	47,164	23,142	19,833	42,983
YoY Growth	23.3%	58.1%	41.6%	-3.7%	25.4%	9.7%			
EBITDA	1,881	2,150	4,051	1,242	2,114	3,466	1,146	1,556	2,783
EBITDA Margin (in %)	6.8%	5.5%	6.1%	5.6%	8.5%	7.3%	5.0%	7.8%	6.5%
PBT	-	-	2,435	-	-	2,538	-	-	1,680
PBT Margin (in %)	-	-	3.6%	-	-	5.4%	-	-	3.9%
PAT	-	-	1,536	-	-	836	-	-	1,022
PAT Margin (in %)	-	-	2.3%	-	-	1.8%	-	-	2.4%
Basic EPS (before exceptional items)	-	-	15.02	-	-	15.13	-	-	10.10

* Total includes CP, EPC, Others and Unallocable items.

Balance Sheet Summary

(Rs. In Millions)

	FY19	FY18	FY17
Trade receivables	31,438	20,121	16,466
Inventory	8,302	5,792	5,712
PPE	4,022	3,222	3,179
Cash	164	257	653
Investment	108	76	720
Other assets	7,755	5,190	4,054
Total Assets	**51,790**	**34,659**	**30,783**
Net worth	**10,559**	**9,365**	**8,631**
Loans	15,853	7,176	5,455
Trade payables	11,041	8,546	6,359
Other liabilities	12,017	7,363	8,112
Provision	1,068	760	789
Emp liabilities	1,252	1,448	1,437
Total Liabilities	**41,230**	**25,294**	**22,152**
Total Liabilities and net worth	**51,790**	**34,659**	**30,783**

Capital Employed

(Rs. In Millions)

	FY19	FY18	FY17
Consumer Products	4,753	2,014	1,262
EPC	18,084	11,118	8,390
Others	25	30	31
Unallocable	(12,303)	(3,797)	(1,052)
Total	**10,559**	**9,365**	**8,631**
Borrowings	15,900	7,231	6,242
Adjusted Cap. Employed at Company Level	**26,459**	**16,596**	**14,873**
ROCE – CP *	49.0%	66.4%	44.6%
ROCE – EPC *	13.4%	20.0%	17.1%
ROCE – Company *	16.8%	19.9%	15.8%

*ROCE is calculated on average capital employed

Cash Flow Summary

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(Rs. In Millions)

	FY19	FY18	FY17
Profit from operating activities	3,865	3,670	2,969
Changes in working capital	(8,681)	(4,155)	1,838
Cash flow operating activities before tax	**(4,816)**	**(485)**	**4,807**
Income taxes paid	(1,389)	(544)	(437)
Cash flow from operations (a)	**(6,205)**	**(1,029)**	**4,370**
Cash flow from investing activities (b)	**(1,040)**	**361**	**(905)**
- PPE	(563)	(351)	(562)
- Acquisitions by Group	(307)	-	-
- Inc / (Dec) in bank deposits	(117)	610	(326)
- Others	(53)	102	(17)
Cash flow from financing activities (c)	**7,132**	**635**	**(3,679)**
- Borrowings	8564	1571	(2971)
- Interest	(1096)	(763)	(766)
- Others	(336)	(172)	58
Net change in cash flow	**(113)**	**(33)**	**(215)**

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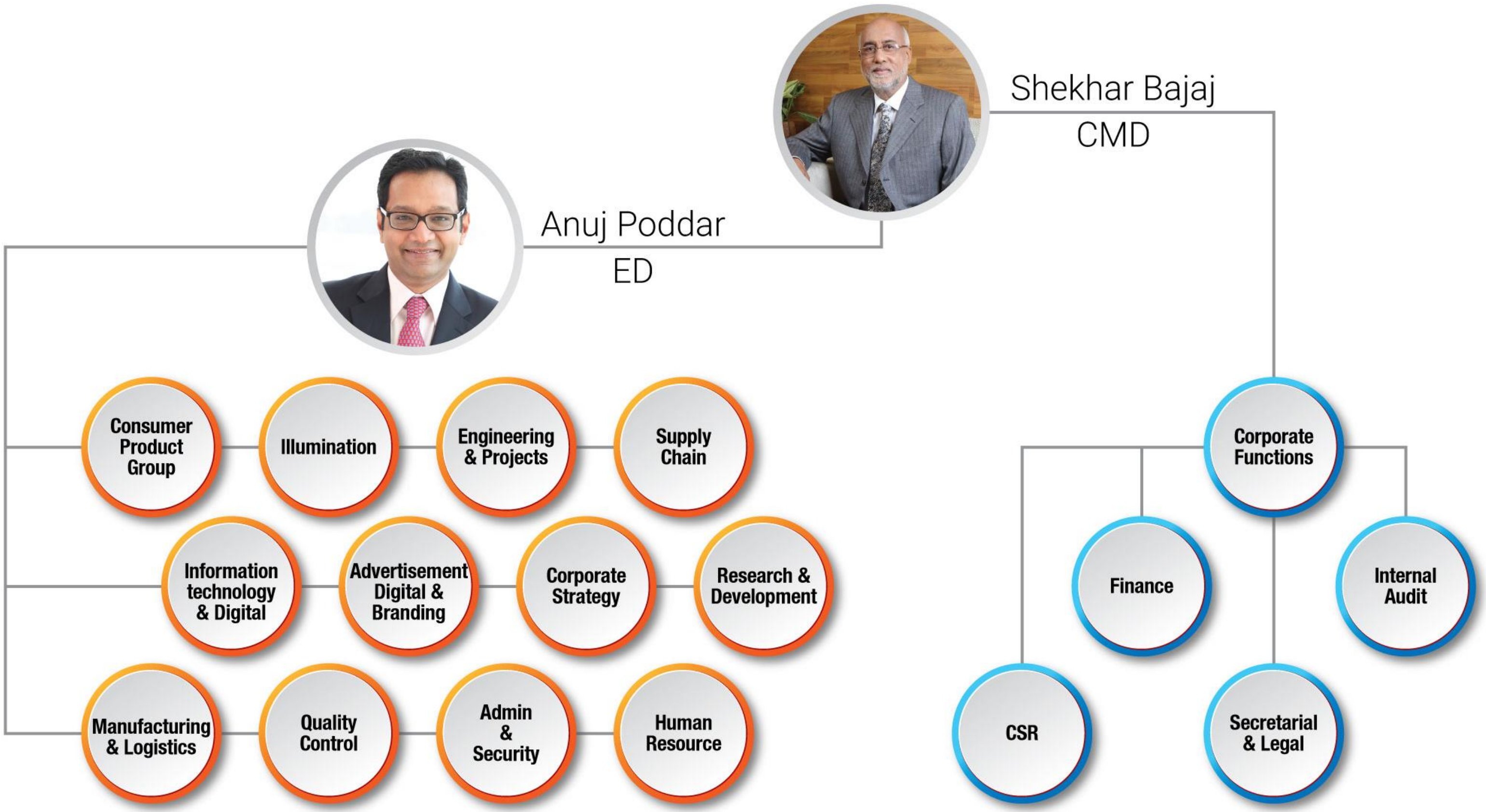
Organization Structure



Acquisition of Nirlep

- Acquired approximately 80.00% shares of Nirlep Appliances Private Limited (Nirlep) through the Share Purchase and Shareholders Agreement on 15th June 2018
- Launched in 1979, Nirlep, a non-stick cookware company, has pioneered the concept of non-stick technology in India
- This acquisition has helped the Company to add a very strong brand that complements its product portfolio and provides access to its manufacturing facilities
- Synergies derived:
  - Nirlep's products complement the product portfolio of the Company
  - Access to the state-of-the-art manufacturing facility
  - Skilled and experienced employees
  - Brand Value and intellectual property of Nirlep

Our Manufacturing Units

Ranjangaon Unit

Poles & High-mast factory at Ranjangaon, Pune, India

Chakan Unit

Fans, Lighting & Luminaires factory at Chakan, Pune, India

Starlite, Nashik

Hind Lamps, Shikohabad

Nirlep, Aurangabad

Thank you