POST OFFER PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF
BAJAJ ELECTRICALS LIMITED

Registered Office: 45-47, Veer Nariman Road, Mumbai - 400 001

The details subsequent to the completion of Open Offer formalities in connection with (a) Public Announcement ["**PA**"] dated November 30, 2007 issued pursuant to and in compliance with among others, Regulation 11(2A) of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ["**SEBI Takeover Regulations**" / "**Regulations**"], (b) Letter of Offer dated September 29, 2008 ["**LOF**"] sent to the shareholders / beneficial owners of Bajaj Electricals Limited ["**BEL**"], (c) Corrigendum to the Public Announcement dated October 3, 2008 and (d) Corrigendum to the Public Announcement dated October 15, 2008 issued by YES Bank Limited as Manager to the Open Offer on behalf of Mr. Rahul Bajaj, Mr. Shekhar Bajaj, Mr. Madhur Bajaj and Mr. Niraj Bajaj [hereinafter collectively referred to as the "**Acquirers**"], are as under:

1.	Name of the Target Company	Bajaj Electricals Limited			
2.	Name of the Acquirers including PACs	Acquirers - Mr. Rahul Bajaj, Mr. Shekhar Bajaj, Mr. Madhur Bajaj and Mr. Niraj Bajaj PACs - Not Applicable			
3.	Name of the Manager to the Offer	YES Bank Limited			
4.	Name of the Registrar to the Offer	Intime Spectrum Registry Limited			
5.	Offer Details a) Date of opening of the Offer b) Date of closure of the Offer	Open Offer to acquire upto 12,62,287 equity shares of Rs. 10/- each representing 7.00% of the expanded voting paid up equity share capital at a price of Rs. 389/- per fully paid-up equity share. October 6, 2008 [as per revised schedule] October 25, 2008 [as per revised schedule]			
6.	Details of the Acquisition				
Sr. No.	**Particulars**	**Proposed in the Letter of Offer**		**Actual**	
6.1	Offer Price (Rs.)	389.00		416.18 [offer price 389.00 plus interest 27.18]	
6.2	Share holding of Acquirers before the MOU / SPA	Refer Note 1		Refer Note 1	
6.3	Shares acquired by way of MOU / SPA	Refer Note 1		Refer Note 1	
6.4	Shareholding of the Acquirers before the PA • Number of equity shares • % of equity shares	 24,13,408 13.97		 24,13,408 13.97	
6.5	Shares acquired in the open offer • Number of equity shares • % of equity shares	 12,62,287 7.00		 12,62,287 7.00	
6.6	Size of the open offer No of shares multiplied by offer price per share (Rs.) No of shares multipled by offer price per share inclusive of interest (Rs.)	 49,10,29,643/- NA		 49,10,29,643/- 52,53,38,604/-	
6.7	Shares acquired after PA but before 7 working days prior to the offer closure date	Nil		Nil	
6.8	Post Offer share holding of Acquirers (6.4+6.5) • No of shares • % of shares	 36,75,695 21.27		 36,75,695 21.27	
6.9	Pre & Post offer share holding of the public [excluding the Acquirers] • Number of Shares • % of shares	**Pre Offer** 56,34,070 32.59	**Post Offer** 43,71,783 25.29	**Pre Offer** 56,34,070 32.59	**Post Offer** 43,71,783 25.29
7.	Status of the escrow account, whether released or not	Rs. 13,13,38,290.76 was lying in the Cash Escrow Account. Rs. 11,82,04,461/- was transferred from the Cash Escrow Account to Special Account on October 27, 2008. Balance lying in Cash Escrow Account was released to the Acquirers on November 17, 2008			
8.	Payment of interest, if any, to the shareholders along with the details thereof	Interest at the rate of 10% per annum i.e Rs. 27.18 per share was paid to the eligible public shareholders of BEL, whose shares were accepted pursuant to the open offer, for delay of 255 days in despatch of purchase consideration i.e. from February 28, 2008 [date of despatch of purchase consideration as indicated in the PA] to November 8, 2008 [date of despatch as per the LOF].			
9.	Status of investor complaints received, if any	One investor complaint is pending with the Registrar to the offer with respect to rejection.			

Note 1: This Offer was made pursuant to Regulation 11(2A) of SEBI Takeover Regulations as the Acquirers proposed to increase their stake in BEL as the promoters of BEL were desirous of consolidating their holding in BEL while ensuring that the public shareholding in BEL did not fall below the minimum level permitted by the listing agreement. The offer was voluntary and was not triggered by any agreement of the Acquirers with any person for the purpose of the acquisition of shares in BEL.

The Acquirers viz Mr. Rahul Bajaj, Mr. Shekhar Bajaj, Mr. Madhur Bajaj and Mr. Niraj Bajaj accept full responsibility for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirers to the extent as required and as laid down in the SEBI Takeover Regulations.

This Post Offer Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in

INTIME SPECTRUM REGISTRY LIMITED

Registrar to the Offer

INTIME SPECTRUM REGISTRY LTD.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup West, Mumbai 400 078
Tel No: 91 22 2596 0320, Fax No: 91 22 2596 0329, E-mail: bel.offer@intimespectrum.com
SEBI Registration No: INR 00000 3761. Contact: Nilesh Chalke

This Post Offer Public Announcement is being issued by the Manager to the Offer on behalf of the Acquirers viz (i) Mr. Rahul Bajaj, c/o Bajaj Auto Ltd., Mumbai Pune Road, Akurdi, Pune 411035, (ii) Mr. Shekhar Bajaj, Flat No. 201, Maker Tower A, Cuffe Parade, Mumbai 400005, (iii) Mr. Madhur Bajaj, C/o Bajaj Auto Ltd., Mumbai Pune Road, Akurdi, Pune 411035 and (iv) Mr. Niraj Bajaj, Flat No. 97, Mount Unique, 62-A, Dr. G. Deshmukh Marg, Mumbai 400026.

YES BANK
EXPERIENCE OUR EXPERTISE

Manager to the Offer

YES BANK LIMITED
12th Floor, Discovery of India Building, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018
Tel No: 91 22 6669 9000, Fax No: 91 22 2497 4158, Email: merchantbanking@yesbank.in
SEBI Reg No: MB / INM 0000 10874. Contact: Dhanraj Uchil / Ajay Shete

CONCEPT

Place: Mumbai
Date: December 2, 2008

Size: 30x12 sq. cm