

June 17, 2023

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

Sub.: **Disclosure of the Material Information/Updates about Bajel Projects Limited – As per the terms prescribed under the observation letter No. DCS/AMAL/MJ/IP/2584/2022-23 dated December 02, 2022 and No. NSE/LIST/30157_II dated December 05, 2022 (“Observation Letters”), issued by BSE Limited and National Stock Exchange of India Limited (collectively the “Stock Exchanges”), respectively, in the matter of the Scheme of Arrangement between Bajaj Electricals Limited (“Demerged Company”) and Bajel Projects Limited (“Resulting Company”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)**

Re: **Summary of proceedings of the 1st Annual General Meeting (“AGM”) of the Members of the Resulting Company held on June 16, 2023**

Dear Sir/Madam,

As per the terms stipulated under the aforesaid Observation Letters issued by the Stock Exchanges in the matter of the Scheme, we request you to note the summary of the proceedings of the AGM of the Resulting Company, which are stated as under:

- The AGM of the Members of the Resulting Company was held on Friday, June 16, 2023, at 03.30 P.M. (IST) at the registered office of the Resulting Company i.e., 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022.
- Mr. Sanjay Murarka, Director of the Resulting Company, chaired the Meeting
- 6 Members and 1 proxy were present at the AGM.
- The requisite quorum being present, the Chairman had called the Meeting to order.
- The Chairman then introduced the Directors of the Resulting Company who were present at the AGM.
- The Chairman informed the Members that, pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder, the documents which were required to be kept open for an inspection were made available for inspection.
- The Chairman then delivered his opening address. He inter alia gave an overview of agenda proposed in the Notice calling this AGM.

- The following agenda items, as per the Notice of the AGM, were recommended for Members' consideration and approval:

Item No.	Agenda	Resolution (Ordinary / Special)
	Ordinary Business	
1.	To receive, consider and adopt the audited financial statements of the Company for the first financial year starting from January 19, 2022 (i.e., the date of incorporation of the Company) to March 31, 2023, together with the reports of Board of Directors and Auditors thereon.	Ordinary
2.	To approve the appointment of Messrs S R B C & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company.	Ordinary
	Special Business	
3.	To regularise the appointment of Mr. Samir Shrimankar (DIN 02729100), one of the first directors of the Company, as a Non-executive and Non-Independent Director of the Company.	Ordinary
4.	To regularise the appointment of Mr. Shekhar Bajaj (DIN 00089358), one of the first directors of the Company, as a Non-executive and Non-Independent Director of the Company.	Special
5.	To continue the directorship of Mr. Shekhar Bajaj (DIN 00089358), as a Non-Executive Director of the Company, beyond seventy-five (75) years of age.	Special
6.	To regularise the appointment of Mr. Sanjay Murarka (DIN 02802918), one of the first directors of the Company, as a Non-executive and Non-Independent Director of the Company	Ordinary
7.	To approve payment of remuneration to Non-Executive Directors.	Ordinary
8.	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024.	Ordinary
9.	To approve material related party transactions with Bajaj Electricals Limited.	Ordinary

- The Chairman then put the above Resolutions to vote by show of hands, and upon counting, declared that all the businesses set out in the Notice calling AGM had been considered and approved by the Members present at the AGM.
- The Chairman thanked the Members and declared the proceedings as closed and concluded.
- The Meeting commenced at 3:30 PM (IST) and concluded at 4:00 PM (IST).

We request you to take the above on record and put up the same on your Notice Board for the information of members and general public, and the same be treated as compliance under the applicable terms of the Observation Letters.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Shekhar Bajaj
Chairman