

May 13, 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 Extra-Ordinary General Meeting (“EGM”) of the Members of the Resulting Company held on May 12, 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 EGM of the Resulting Company, which are stated as under:

- The EGM of the Members of the Resulting Company was held on Friday, May 12, 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
- 5 Members and 2 proxies were present at the EGM.
- 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 EGM.
- The Chairman informed the Members that, pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder ("the Act"), 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 EGM.

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

Item No.	Agenda	Resolution (Ordinary/Special)
Special Businesses		
1	Increasing the Authorized Share Capital of the Resulting Company and Altering the Capital Clause of the Memorandum of Association of the Resulting Company.	Ordinary
2.	Altering the Articles of Association of the Resulting Company.	Special
3.	Authorizing the Board of Directors of the Resulting Company under section 180(1)(c) of the Companies Act, 2013, up to a total borrowing limit of Rs.1,500 crores.	Special
4.	Authorizing the Board of Directors of the Resulting Company under section 180(1)(a) of the Companies Act, 2013, up to a total limit of Rs.1,500 crores.	Special
5.	Authorizing the Board of Directors of the Resulting Company under section 186 of the Companies Act, 2013, up to a total investment limit of Rs.500 crores.	Special
6.	Authorizing the Board of Directors of the Resulting Company to advance loans, provide guarantees, or provide security to all persons specified under section 185 of the Companies Act, 2013, up to a total limit of Rs.500 crores.	Special

- 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 EGM had been considered and approved by the Members present at the EGM.
- 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

Ajay Nagle
Company Secretary and Head of Department