

22nd December, 2023

To, The Department of Corporate Services, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400-051.	To, The Department of Corporate Services, BSE Ltd., 1 st floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai - 400-001.
Ref: Security Symbol : BAJEL	Ref: Security Code : 544042

Dear Sir,

Re : **Bajel Projects Ltd.**Sub: **Disclosure under Reg 29(1) of SEBI (Substantial
Acquisition of Shares & Takeovers) Regulations, 2011**

We are enclosing under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, a Disclosure statement in the prescribed format, in respect of the Equity shares of Bajel Projects Ltd. (Target Company) allotted to us pursuant to the Scheme of Arrangement between Bajaj Electricals Ltd. (BEL) ("Demerged Company") and Bajel Projects Ltd. (BPL) ("Resulting Company") under Sections 230-232 of the Companies Act, 2013, which was approved by the NCLT, Mumbai Bench, vide its Order dated 8th June, 2023, as per details given therein.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For & on behalf of the Acquirers
[Promoters and Promoter Group
of Bajel Projects Ltd.]


(Shekhar Bajaj)

Encl : as above

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Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Bajel Projects Ltd.		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	As per Annexure "A"		
Whether the Acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. (NSE) BSE Ltd. (BSE) The Equity Shares of the Target Company were listed on the stock exchanges w.e.f 19th December, 2023		
Details of the acquisition 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 acquirer along with PACs of:			
a) Shares carrying voting rights		Refer Annexure A	
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	0.00	0.00	0.00
c) Voting rights (VR) otherwise than by equity shares	0.00	0.00	0.00
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)	0.00	0.00	0.00
e) Total (a+b+c+d)	-	-	-
Details of acquisition			
a) Shares carrying voting rights acquired	7,23,42,279	62.85	62.85
b) VRs acquired otherwise than by equity shares	0.00	0.00	0.00
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	0.00	0.00	0.00
d) Shares encumbered/invoked/released by the acquirer	18,43,556	1.60	1.60
e) Total (a+b+c+/-d)	7,04,98,723	61.25	61.25
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	7,04,98,723	61.25	61.25
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	18,43,556	1.60	1.60
c) Voting rights (VR) otherwise than by equity shares	0	0.00	0.00
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	0.00	0.00
e) Total (a+b+c+d) [Refer Annexure A]	7,23,42,279	62.85	62.85

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Mode of acquisition (e.g open market/public issue/ rights issue/preferential allotment/ inter-se transfer/encumbrance, etc.)	Allotment pursuant to the Scheme of Arrangement between Bajaj Electricals Limited (BEL) ("Demerged Company") and Bajel Projects Limited (BPL) ("Resulting Company") under Sections 230-232 of the Companies Act, 2013 ("Scheme"), which was approved by the NCLT, Mumbai Bench, vide its Order dated 8th June, 2023.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition/ transfer of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	The Equity Shares were allotted to the Shareholders on 16th September, 2023. However, the shares have been listed on 19th December, 2023.
Equity Share Capital / total voting capital of the TC before the said acquisition/ transfer	25,00,000 Equity Shares of face value of Rs. 2/- each representing the entire Pre-Scheme paid up equity share capital of the Target Company which were held by the Demerged Company (i.e. Bajaj Electricals Ltd.) were cancelled upon allotment of the new equity shares pursuant to the Scheme of Arrangement.
Equity Share Capital / total voting capital of the TC after the said acquisition/ transfer	11,51,01,953 Equity Shares
Total diluted share/ voting capital of TC after the said acquisition/ transfer	11,51,01,953 Equity Shares

Part-B***

Name of the Target Company: Bajel Projects Ltd.

Name (s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	Whether the Acquirer belongs to Promoter/ Promoter group	PAN of the Acquirer and/or PACs
As per Annexure B	Yes	As per Annexure B

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31(1) of the SEBI LODR 2015 (earlier 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.

(***) Part-B shall be disclosed to the Stock Exchange but shall not be disseminated.

For and on behalf of the Acquirers
[Promoters and Promoter Group
of Bajel Projects Ltd.]

Mumbai : 22nd December, 2023

(Shekhar Bajaj)

Annexure to Disclosure Statement under Reg 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Details of the Equity shares of Bajel Projects Ltd. (Target Company) allotted to the Promoter/Promoter Group on 16th September, 2023

Sr.No.	Name of the Acquirers	No. and % of Shares before Acquisition		No. and % of Shares Acquired		No. and % of Shares after Acquisition	
1	Shri Shekhar Bajaj	-	-	18,14,639	1.58	18,14,639	1.58
2	Shri Madhur Bajaj	-	-				
	A/c Personal			2,00,000	0.17	2,00,000	0.17
	A/c Nimisha Bajaj Family Trust			2,06,575	0.18	2,06,575	0.18
	A/c Kumd Neelima Family Trust			1,25,800	0.11	1,25,800	0.11
	A/c Kumud Nimisha Family Trust			1,25,800	0.11	1,25,800	0.11
3	Shri Niraj Bajaj	-	-				
	A/c Personal			11,30,882	0.98	11,30,882	0.98
	A/c Niravnayan Trust			5,24,721	0.46	5,24,721	0.46
	A/c Niravnayan Bajaj Family Trust			5,00,000	0.43	5,00,000	0.43
4	Shri Sanjivnayan Bajaj	-	-				
	A/c Personal	-	-	4,28,749	0.37	4,28,749	0.37
	A/c Siddhant Family Trust	-	-	2,62,717	0.23	2,62,717	0.23
	A/c Sanjali Family Trust	-	-	2,62,717	0.23	2,62,717	0.23
5	Smt. Pooja Bajaj	-	-	15,41,875	1.34	15,41,875	1.34
6	Master Vanraj Bajaj	-	-	18,43,556	1.60	18,43,556	1.60
7	Smt. Deepa Bajaj	-	-	1,126	0.00	1,126	0.00
8	Shri Rajivnayan Bajaj	-	-				
	A/c Rishab Family Trust	-	-	4,71,052	0.41	4,71,052	0.41
9	Smt. Shefali Bajaj	-	-	33,767	0.03	33,767	0.03
10	Smt. Sunaina Kejriwal	-	-	12,40,730	1.08	12,40,730	1.08
11	Smt. Kiran Bajaj	-	-				
	A/c Personal			75,45,224	6.56	75,45,224	6.56
	A/c Vanraj Bajaj Trust	-	-	10,00,000	0.87	10,00,000	0.87
12	Ms. Geetika Bajaj	-	-	21,60,084	1.88	21,60,084	1.88
13	Smt. Kumud Bajaj	-	-				
	A/c Personal	-	-	2,00,000	0.17	2,00,000	0.17
	A/c Neelima Bajaj Family Trust	-	-	21,644	0.02	21,644	0.02
	A/c Madhur Neelima Family Trust	-	-	1,25,800	0.11	1,25,800	0.11
	A/c Madhur Nimisha Family Trust	-	-	1,25,799	0.11	1,25,799	0.11
14	Smt. Neelima Bajaj Swamy	-	-				
	A/c Personal	-	-	2,00,000	0.17	2,00,000	0.17
	A/c Neelima Bajaj Swamy Family Trust	-	-	8,12,973	0.71	8,12,973	0.71
	Nimisha Jaipuria Family Trust	-	-	6,28,043	0.55	6,28,043	0.55
15	Smt. Minal Bajaj	-	-				
	A/c Personal	-	-	6,94,674	0.60	6,94,674	0.60
	A/c Kriti Bajaj Family Trust	-	-	5,00,000	0.43	5,00,000	0.43
16	Smt. Kriti Bajaj	-	-	1,01,297	0.09	1,01,297	0.09
17	Shri Niravnayan Bajaj	-	-	2,82,507	0.25	2,82,507	0.25
18	Smt. Suman Jain	-	-	1,10,700	0.10	1,10,700	0.10
19	Bajaj Sevashram Pvt. Ltd.	-	-	5,550	0.00	5,550	0.00
20	Jamnalal Sons Pvt. Ltd.	-	-	2,25,48,276	19.59	2,25,48,276	19.59
21	Bajaj Holdings and Investment Ltd.	-	-	1,91,36,840	16.63	1,91,36,840	16.63
22	Kamalnayan Investment & Trading Pvt. Lt	-	-	1,110	0.00	1,110	0.00
23	Rahul Securities Pvt. Ltd	-	-	4,67,093	0.41	4,67,093	0.41
24	Rupa Equites Pvt. Ltd.	-	-	1,110	0.00	1,110	0.00
25	Shekhar Holdings Pvt. Ltd.	-	-	5,40,253	0.47	5,40,253	0.47
26	Madhur Securities Pvt. Ltd	-	-	1,110	0.00	1,110	0.00
27	Niraj Holdings Pvt. Ltd.	-	-	1,110	0.00	1,110	0.00
28	Sanraj Nayan Investment Pvt. Ltd.	-	-	1,110	0.00	1,110	0.00
29	Bachhraj & Co. Pvt. Ltd.	-	-	66,585	0.06	66,585	0.06
30	Bachhraj Factories Pvt. Ltd.	-	-	1,05,466	0.09	1,05,466	0.09
31	Baroda Industries Pvt Ltd.	-	-	14,12,738	1.23	14,12,738	1.23
32	Hind Musafir Agency Ltd.	-	-	12,88,000	1.12	12,88,000	1.12
33	Hercules Hoists Ltd.	-	-	6,24,596	0.54	6,24,596	0.54
34	Bajaj International Pvt. Ltd.	-	-	9,17,881	0.80	9,17,881	0.80
	TOTAL			7,23,42,279	62.85	7,23,42,279	62.85

For and on behalf of the Acquirers
[Promoters and Promoter Group
of Bajel Projects Ltd.]



(Shekhar Bajaj)

Mumbai : 22nd December, 2023

