

January 13th, 2026

To,
BSE Limited : Code No. 544042
Department of Corporate Services,
Pheroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Limited : BAJEL – Series: EQ
Listing Department Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Dear Sirs,

Sub: Report on the Reconciliation of Share Capital of Bajel Projects Limited (the “Company”) for the quarter ended December 31st, 2025.

Pursuant to the provisions of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, we enclose herewith a report on Reconciliation of Share Capital of the Company, for the quarter ended December 31st, 2025, as issued by M/s Anant B. Khamankar & Co., Practicing Company Secretaries.

Kindly take the same in your records.

Thanking you,

Yours faithfully,
For Bajel Projects Limited

Ajay Nagle
Executive Director, Company Secretary &
Chief Compliance Officer

Encl.: As above

Date: January 09, 2026

To,
The Board of Directors,
Bajel Projects Limited,
801, Rustomjee Aspree,
Anik Wadala Link Road,
Sion East, Mumbai – 400022

Dear Sir,

Re.: Reconciliation of Share Capital Audit Report

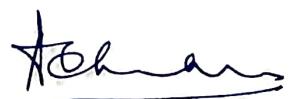
We have examined the relevant books, registers, forms, documents and papers produced electronically to us by M/s. MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent (RTA) of Bajel Projects Limited ('the Company'), in respect of "Reconciliation of Share Capital Audit" as per Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended.

To the best of our knowledge and according to the information and explanation given to us and as per the electronic records provided by RTA, we enclose herewith the Reconciliation of Share Capital Audit Report for the quarter ended December 31st, 2025. Hope you find the same in order.

Thanking you.

Yours truly,

FOR ANANT B KHAMANKAR & CO.,
COMPANY SECRETARIES


(ANANT B. KHAMANKAR)
PROPRIETOR



F.C.S. 3198 | C.P. 1860

UDIN: F003198G003224284

PLACE: MUMBAI

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT
OF
BAJEL PROJECTS LIMITED

1. For the quarter ended : December 31st, 2025
2. ISIN : INEOKQNO1018
3. Face value : ₹2 per Equity Share
4. Name of the Company : Bajel Projects Limited
5. Registered office address : 801, Rustomjee Aspree,
Anik Wadala Link Road,
Sion East, Mumbai - 400022
6. Correspondence address : 801, Rustomjee Aspree,
Anik Wadala Link Road,
Sion East, Mumbai - 400022
7. Telephone and Fax nos. : Tel. No.: 022-68267300
8. Email Address : legal@bajelprojects.com
9. Names of the Stock Exchanges where the Company's securities are listed : (i) BSE Limited
(ii) National Stock Exchange of India Limited
10. Issued Capital : 11,56,86,310 Equity Shares of ₹2 each.
11. Listed Capital [Exchange-wise]
BSE Limited : 11,56,86,310 Equity Shares of ₹2 each.
National Stock Exchange of India Limited : 11,56,86,310 Equity Shares of ₹2 each.



12. Held in Dematerialized form in CDSL:

Total number of shares	Percentage of issued capital
67,99,0687	58.77

13. Held in Dematerialized form in NSDL:

Total number of shares	Percentage of issued capital
47,69,5623	41.23

14. Total number of shares [12+13+14]:

Total number of shares	Percentage of issued capital
11,56,86,310	100

15. Reasons for difference, if any, between [10 &11], [10 & 14], [11 & 14]:

Not Applicable.

16. Certifying the details of changes in share capital during the quarter under consideration as the table below:

Particulars***	No. of shares	Applied / Not Applied for listing	Listing of stock Exchanges	Whether intimated to CDSL	Whether intimated to NSDL	In-principle approval pending for SEs
Allotment of Equity Shares under Company's Special Purpose ESOP Scheme. (8 th Stakeholders' Relationship Committee in its meeting held on December 22, 2025, allotted the said	27,750	Applied	BSE & NSE *	Yes	Yes	No



equity shares in favour of 12 employees)						
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****Rights, Bonus, preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital reduction, Forfeiture, any other*

**BSE- BSE Limited; NSE- National Stock Exchange of India Limited*

17. Register of Members is updated : Yes

18. Reference of previous quarter with regard to excess dematerialized shares, if any
Not Applicable.

19. Has the Company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why?
Not Applicable.

20. Mention the total no. of requests, if any, confirmed after 21 days and the Total no. of requests beyond 21 days with the reasons for delay:

Total No. of Demat Requests	No. of Requests	No. of Shares	Reasons for delay
Confirmed after 21 days	0	0	Not Applicable
Pending for more than 21 days	0	0	Not Applicable

21. Name, telephone & fax no. of the Compliance Officer of the Company

Name	Mr. Ajay Nagle
ACS No	A9855
Telephone No.	022-68267300

22. Name, Address, Telephone, Fax No., Registration No. of the Auditor

Name of the Firm	Anant B Khamankar & Company Company Secretaries
Name of the Auditor	Mr. Anant B. Khamankar
Address	B-510, Neelkanth Business Park, Nathani Road, VidyaVihar (W), Mumbai - 400086.
Tel. No	91-22-25104666
Mobile No	9820044752
Email	khamankarcs@gmail.com



FCS No	3198
COP No	1860

23. Appointment of common agency for share registry work:

Name	MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Private Limited)
Address	C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083
Tel No	91-22-49186000
Fax No	91-22-49186060
Email	dematremat@in.mpms.mufg.com
Website	https://in.mpms.mufg.com/

24. Any other detail that the Auditor may like to provide [Eg. BIFR Company, Delisting from Stock Exchange, Company change its name, etc.]

Not Applicable.



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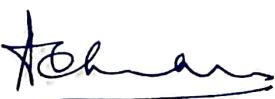
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