

January 13th, 2026

To,
BSE Limited : Code No. 544042
Department of Corporate Services,
Phiroze 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 Aspiree,
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 : INE0KQN01018
3. Face value : ₹2 per Equity Share
4. Name of the Company : Bajel Projects Limited
5. Registered office address : 801, Rustomjee Aspiree,
Anik Wadala Link Road,
Sion East, Mumbai - 400022
6. Correspondence address : 801, Rustomjee Aspiree,
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 intimate d 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) | | | | | | |
|--|--|--|--|--|--|--|

***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.mufig.com |
| Website | https://in.mpms.mufig.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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| ACS No | A9855 |
| Telephone No. | 022-68267300 |

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