



July 18, 2025

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 Sir/Madam,

Sub: Notice of the 3rd Annual General Meeting (“3rd AGM”) of Bajel Projects Limited (“Company”)

This is further to our letter dated May 22, 2025, wherein the Company had informed that the 3rd AGM of the Company is scheduled to be held on Thursday, August 14, 2025.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and Circulars issued in this regard, please find enclosed herewith Notice of the 3rd AGM scheduled to be held on Thursday, August 14, 2025, at 10:30 a.m. (IST) via Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The Notice of the 3rd AGM is available on the website of the Company, at <https://www.bajelprojects.com> and also on the website of MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>.

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations and other applicable laws, if any.

Thanking you,

Yours faithfully,
For Bajel Projects Limited

Ajay Nagle
Executive Director, Company Secretary &
Chief Compliance Officer
(Membership No.: A9855)

Encl.: As above



BAJEL PROJECTS LIMITED

CIN: L31900MH2022PLC375133

Registered Office: Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg, Sion East,
Mumbai-400022. Tel.: +91 22 6826 7300

Email: legal@bajelprojects.com Website: <https://bajelprojects.com>

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the third (3rd) Annual General Meeting ("AGM") of the members of Bajel Projects Limited ("Company") will be held on Thursday August 14, 2025 at 10.30 a.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements including Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss for the year ended on that date together with Directors' and Auditors' Report thereon.
2. To appoint a director in place of Mr. Ajay Suresh Nagle (DIN 00773616), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and approve the appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') (including any statutory modifications or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, the approval and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, to the appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) as an Additional Director in the capacity of an Independent Director of the Company with effect from May 22, 2025, who

meets the criteria of independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, consent of the shareholders of the Company be and is hereby accorded for his appointment as an Independent Director of the Company, to hold office starting from May 22, 2025, and ending on May 21, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto".

4. To consider and approve for giving authorization to the Board of Directors for borrowing under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of ₹ 3,500 crores.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a

Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in the Annual General Meeting held on June 16, 2023 and August 21, 2024, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow any sum or sums of moneys, as and when required, from,

including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body-corporate/ entity/entities and/or authority/ authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time and on such terms and conditions, with or without security, as the Board of Directors may think fit from time to time, upto an amount which shall not exceed at any point in time in aggregate to a sum equivalent to ₹ 3,500 Crores (Rupees Three Thousand Five Hundred Crores Only), notwithstanding the fact that such money to be borrowed, together with the monies already borrowed (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) by the Company, may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company.

RESOLVED FURTHER THAT any Director(s) or Company Secretary of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

5. To consider and approve the proposal of giving authorization to the Board of Directors, for creation of mortgage/charge on assets of the Company, under section 180(1)(a) of the Companies Act, 2013 up-to an aggregate limit of ₹ 3,500 Crores.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in the Annual General Meeting held on June 16, 2023 and August 21, 2024, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company; to secure the amount borrowed by the Company or any third party from time to time, for the purpose of due payment of the principal amount and/or together with interest, charges, costs, expenses and all other

monies payable by the Company or any third party in respect of such borrowings, provided that the aggregate indebtedness secured by the assets/ properties / undertakings of the Company shall not at any time exceed the aggregate limit of ₹ 3,500 Crores (Rupees Three Thousand Five Hundred Crores Only) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agents/ Trustees all other costs, charges and expenses and all other moneys payable by the Company in terms of the Loan Agreements/Heads of Agreements or any other Documents entered into/to be entered into between the Company and the Lenders/Agents/ in respect of the said loans/ borrowings and containing such specific terms & conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lenders/Agents.

RESOLVED FURTHER THAT any Director(s) or Company Secretary of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

6. To ratify the remuneration of Cost Auditors of the Company for the financial year ending March 31, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies, confirms and approves, the remuneration of ₹ 1.21 Lakhs/- (Rupee One Lakh Twenty One Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board and upon recommendation of the Audit Committee, payable to Messrs R. Nanabhoy & Co., Cost Accountants (Firm registration no. 000010) as Cost Auditors of the Company for conducting the cost audit for financial year 2025-26.

RESOLVED FURTHER THAT any Director(s) or Company Secretary of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

7. To consider and approve the appointment of Secretarial Auditors.

To consider and if thought fit, to approve and pass with or without modifications(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 24A(1) (1A) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’), as amended from time to time, read with Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, under recommendation of the Audit Committee and Board of Directors of the Company, consent of the Members be and is hereby accorded that M/s. Anant B Khamankar & Co., (Firm

Registration No. S1991MH009400 and Peer Review no. 1283/2021) Practicing Company Secretaries, be and are hereby appointed as the Secretarial Auditors of the Company, for conducting the Secretarial Audit of the Company, for a term of five consecutive years commencing from financial year 2025-2026 to financial year 2029-2030, at such remuneration plus applicable taxes and out of pocket expenses, as may mutually agreed between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT any Director(s) or Company Secretary of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

By Order of the Board of Directors
of **Bajel Projects Limited**

Ajay Suresh Nagle

Executive Director, Company Secretary &
Chief Compliance Officer
ICSI Membership No. A9855
Mumbai, May 22, 2025

Registered Office:
Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg,
Sion East, Mumbai-400022
CIN: L31900MH2022PLC375133
Website: <https://bajelprojects.com>
E-mail: legal@bajelprojects.com
Tel.: +91 22 6826 7300

NOTES

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 03/2022, 10/2022, 11/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, December 28, 2022 and September 25, 2023, September 19, 2024 respectively (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India ("SEBI"), vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, and October 07, 2023, and SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 respectively (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The statement pursuant to Section 102 of the Act, setting out the material facts in respect of special businesses under Item Nos. 1 to 7 is annexed hereto. Further, the relevant details concerning Item No. 2 to 3, according to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment at this AGM provided/ annexed hereunder.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Regulation 40 of the SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this, the Company has issued shares in a dematerialised form only. The shareholders of the Company who were holding equity shares in physical form and had not submitted their demat account details with the Company and/ or MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (RTA), their shares have been transferred to the Escrow Account of the Company opened for this purpose and all rights including the voting rights on such shares shall remain frozen till the rightful owner claims the shares. The Company through its RTA, on receipt of the documents from the said shareholders, will credit the equity shares to their beneficiary demat account(s) after due validation. Members can contact the Company or RTA for assistance in this regard.
5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participant (DP).
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP.
7. SEBI vide its earlier circulars have made the PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction. Members are requested to submit their PAN details to their respective DP in case of holdings in a dematerialised form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and if a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR3 or SH-14 as the case may be.
9. In case of joint holders, a member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members, intending to require information about the Financial Statements or any other matter to

be placed at the Meeting, are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.

11. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://bajelprojects.com>, websites of the Stock Exchanges i.e., - BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Company has designated an e-mail id legal@bajelprojects.com to enable investors to register their complaints/queries, if any.
14. Since the AGM will be held through VC/OAVM, the Route Map is not given in this Notice.
15. **Instructions for e-voting and joining the AGM are as follows:**

A. Voting Through Electronic Means

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and the provisions of Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) on all Resolutions set forth in this Notice.

The remote e-voting period commences on August 11, 2025 (09:00 a.m. IST) and ends on August 13, 2025 (05:00 p.m. IST). During this period Members of the Company, holding shares as on the cut-off date of August 07, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly

with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

- a. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- b. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e. MUFG InTime, for voting during the remote e-voting period.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with username and password.
- d) After successful login, user will be able to see e-voting menu.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to "or" "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio

Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "confirm" (Your password is now generated).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on "**Login**" under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- d) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

- E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID (You have now registered on InstaVote).

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:

a. 'Investor ID' -

- i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e. IN00000012345678
- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- b. 'Investor's Name - Enter Investor's Name as updated with DP.
- c. 'Investor PAN' - Enter your 10-digit PAN.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

- d) Click on Submit button (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on ‘Votes Entry’ tab under the Menu section.
- Enter Event No. for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the “Notification for e-voting”.
- Select '**View**' icon for '**Company's Name / Event number**'.
- E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' tab.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under '**SHARE HOLDER**' tab
- Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer,

PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "**Login**".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet
- Click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

- Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Other instructions:

- The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the

votes cast through remote e-Voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

- b. The result declared along with the Scrutiniser's Report shall be placed on the Company's website www.bajajelectricals.com and on the website of LinkIntime <https://instavote.linkintime.co.in>

immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Scrutinizer

The Board of Directors has appointed M/s. Anant B Khamankar & Co., Practising Company Secretaries, having FCS No. 3198 and CP No. 1860, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner

By Order of the Board of Directors
of **Bajel Projects Limited**

Ajay Suresh Nagle

Executive Director, Company Secretary &
Chief Compliance Officer
ICSI Membership No. A9855
Mumbai, May 22, 2025

Registered Office:
Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg,
Sion East, Mumbai-400022
CIN: L31900MH2022PLC375133
Website: <https://bajelprojects.com>
E-mail: legal@bajelprojects.com
Tel.: +91 22 6826 7300

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

The following statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 7 in the Notice:

Item No. 3

The Board of Directors of the Company at its Meeting held on May 22, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) as an Additional Director (Non-Executive Independent) of the Company with effect from May 22, 2025 to hold office up to the date of the next Annual General Meeting ("AGM") of the Company pursuant to section 161 of the Companies Act, 2013 ("Act"). Thereafter, pursuant to the provisions of Section 149 of the Act, Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") from May 22, 2025, and ending on May 21, 2030, subject to the approval of the Members of the Company, he is being appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation. The Company has received a notice pursuant to Section 160(1) of the Act proposing his candidature for the office of Director of the Company and accordingly the said agenda item is being placed before the shareholders.

The Company has received all the statutory disclosures and declarations necessary for directorship, including his written consent to act as a director (Form DIR-2) as per the Companies (Appointment and Qualifications of Directors) Rules, 2014, intimation (Form DIR-8) confirming non-disqualification under Section 164(2) of the Act, declaration of meeting independence criteria under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and confirmation of compliance under the Rule 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 regarding registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board of Directors of the Company, he is a person of integrity, possesses the relevant expertise, experience and fulfils the conditions specified in the Act, and the Rules framed thereunder as amended, for appointment as Independent Director, and he is independent of the management. A brief profile covering the details of his qualifications, experience, specific areas of expertise and other relevant information, is annexed to this Notice. He has confirmed that there is no conflict of interest in a group company wherein he is an Independent Director and that his independence towards the Company is not being impacted because of this association.

In compliance with the provisions of Sections 149, 150, 152, 161 read with Schedule IV to the Act and Listing Regulations, the approval of the Members is sought for the appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) as an Independent Director of the Company, for

the first tenure of 5 consecutive years starting from May 22, 2025, and ending on May 21, 2030, and that he shall not be liable to retire by rotation. As an independent director he is entitled to receiving sitting fees for the meetings of the Board of Directors and the Committees that he attends and shall also be entitled to receive Commission as per the Nomination & Remuneration policy of the Company and in compliance with applicable laws and regulations made in this respect.

The terms and conditions of appointment of the Independent Director shall be open for inspection by the Members at the Registered Office of the Company, and a copy of the same shall also be available at the Registered Office of the Company on all working days, during business hours up to the date of this AGM. Mr. Sudarshan Sampathkumar is not related to any other Director of the Company. A copy of the draft letter of appointment of Mr. Sudarshan Sampathkumar (DIN: 01875316) setting out the terms and conditions of appointment has been uploaded on the website of the Company at <https://bajelprojects.com/investor-relations.html>.

The details of the proposed appointee as per Regulation 36 of the Listing Regulations and Secretarial Standards -II issued by the Institute of Company Secretaries of India is outlined in Annexure A & B to the notice.

The Board recommends the passing of the Resolution as set out in Item No. 3 as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Sudarshan Sampathkumar, to the extent of his appointment, are in any way concerned or interested in passing of the resolution mentioned in Item No. 3 of the Notice.

Item no. 4

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 ("Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided an approval by way of Special Resolution by the Shareholders of the company has been obtained.

Keeping in view the future plans of the Company, to fulfil long term strategic and business objectives, and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 22, 2025 has, proposed and approved for seeking the shareholder approval for giving authorization to board of directors under section 180(1) (c) of the Companies Act, 2013 for enhancement of the

borrowing limit up-to an aggregate limit of ₹ 3,500 Crores from an existing limit of ₹ 2,500 Crores.

The borrowings as above will be used solely for business purposes and not for the benefit of any related party of the Company. None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board recommends the said Resolution for the approval of the members of the Company.

Item no. 5

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 ("Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of a Special Resolution of the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties, both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/ hypothecation/floating charge on the movable and/ or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/ lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Keeping in view the future plans of the Company, the long term strategic and business objectives, and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 22, 2025 has proposed and approved for seeking the shareholder approval for setting up a limit up-to an aggregate limit of ₹ 3,500 Crores from an existing limit of ₹ 2,500 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the enhancement of approval of limits under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board recommends the said Resolution for the approval of the members.

Item No. 6

The Board of Directors at its meeting held on May 22, 2025, based on the recommendations of the Audit Committee, had approved the appointment and remuneration of Messrs R. Nanabhoy & Co., Cost Accountants (Firm registration no. 000010), as the Cost Auditor to conduct the audit of the cost accounting records of the Company for the financial year ending March 31, 2026, on a consolidated remuneration of ₹ 1.21 Lakhs /- (Rupees One Lakh Twenty One Thousand only) excluding taxes and reimbursement of out-of-pocket expenses at actuals, if any, in connection with the audit. The overall remuneration proposed to be paid to the Cost Auditor for the financial year ending March 31, 2026, is commensurate to the scope of the audit to be carried out by the Cost Auditors.

Messrs R. Nanabhoy & Co., Cost Accountants have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959. In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) for the time being in force), the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company for the financial year ending March 31, 2026.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

The Board of Directors, at its meeting held on May 22, 2025, has recommended the appointment of Messrs. Anant B Khamankar & Co., Practising Company Secretaries (Firm Registration No.- S1991MH009400 and Peer review no.-1283/2021), as the Secretarial Auditors of the Company, in accordance with the provisions

of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of five consecutive years starting from the financial year 2025-2026 to financial year 2029-2030, subject to approval by the Members at this Annual General Meeting.

This appointment of M/s. Anant B Khamankar & Co., Practicing Company Secretaries, as Secretarial Auditors, was made with effect from April 01, 2025 on the recommendation of the Audit Committee at a remuneration not exceeding ₹ 1.60/- Lakhs (Rupees One Lakh Sixty Thousand only) payable for the financial year 2025-2026 and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors for the remaining term.

M/s. Anant B Khamankar & Co. is a firm of practicing Company Secretaries with over 34 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.

M/s. Anant B Khamankar & Co., Practicing Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently, maintaining arm's length relationship with the Company, and that their appointment, if made, shall be in accordance with the prescribed conditions.

The Board recommends the passing of the Resolution as set out in Item No. 7 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- **Proposed fees payable to the Secretarial Auditor:**

The Board of Directors of the Company, on recommendation of the Audit Committee, and

subject to approval of the members of the Company at the AGM, have recommended a fee of ₹1.60 Lakhs/- (Indian Rupees One Lakh Sixty Thousand Only) per annum.

The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Secretarial Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Secretarial Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

- **Terms of appointment:**

The term of appointment shall be from the Conclusion of the Annual General Meeting for the Financial year 2024-2025 till the Annual General Meeting for the Financial year 2029-2030 (i.e. F.Y. 2025-2026 to F.Y. 2029-2030).

- **Basis of recommendation for appointment:**

In terms of Regulation 17(11) & 36 of the Listing Regulations, the shareholders are hereby informed that the Company has appointed the Secretarial Auditor pursuant to LODR 3rd amendment regulations 2024 and accordingly the Board of Directors and Audit Committee, considered appointment of M/s. Anant Khamankar & Co., Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company and their appointment is on the basis of size and requirements of the Company and hence the Board and Audit Committee recommended the same unanimously for consideration of the members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 7 of the Notice for appointment of Secretarial Auditors.

By Order of the Board of Directors
of **Bajel Projects Limited**

Ajay Suresh Nagle

Executive Director, Company Secretary &
Chief Compliance Officer
ICSI Membership No. A9855
Mumbai, May 22, 2025

Registered Office:
Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg,
Sion East, Mumbai-400022
CIN: L31900MH2022PLC375133
Website: <https://bajelprojects.com>
E-mail: legal@bajelprojects.com
Tel.: +91 22 6826 7300

Annexure A

Information of Directors being appointed/ re-appointment at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with provisions of Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

Name of the Director	Mr. Ajay Suresh Nagle (DIN: 00773616)
Date of Birth (Age)	July 26, 1966
Experience, Qualifications and Expertise in specific Functional Areas	Mr. Ajay Suresh Nagle is a Member of the Institute of Company Secretaries of India and holds a degree in Commerce and Law (General) from Mumbai University. Throughout his career spanning over 30 years, Mr. Ajay Suresh Nagle has consistently held positions of growth in stature and responsibility in organizations such as Fulford India Limited, Bharat Forge Limited, Essel Propack Limited, and Tata Autocomp Systems Limited. These experiences have provided him with a diverse range of insights and knowledge in the manufacturing industry. Before joining Bajaj Electricals Limited, Mr. Ajay Suresh Nagle served as the "Head - Legal" of the Petrochemicals Division at Reliance Industries Limited for approximately 6 years. Mr. Ajay Suresh Nagle has served as the Company Secretary & Chief Compliance Officer of Bajaj Electricals Limited from January 06,2020 till June 30, 2023.
Date of first appointment on the Board	September 1, 2023
Listed entities from which the person has resigned in the past 3 years	Not Applicable
Shareholding in the Company as on March 31, 2025	22,506
Relationship with other directors, manager and other Key Managerial Personnel of the Company	None
Terms and conditions of re-appointment	Pursuant to the approval granted by the shareholders at the 2 nd Extra ordinary General Meeting held on August 30, 2023.
Details of remuneration/Sitting Fees last drawn (FY 2024-25)	As Executive Director, Company Secretary & Chief Compliance Officer: ₹ 150.59/- Lakhs
Details of proposed remuneration	Pursuant to the approval granted by the shareholders at the 2 nd Extra ordinary General Meeting held on August 30, 2023.
Inter-se relationships between	
• Directors	None
• Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year 2024-25	07/07
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of the Company as on date	Member of Stakeholders Relationship Committee in Bajel Projects Limited
Other companies in which he/she is a director excluding Directorship in Private and Section 8 companies as on March 31, 2025	Director of Taco Sasken Automotive Electronics Limited (under liquidation)
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he/ she is a Director excluding Private and Section 8 companies as on March 31, 2025	Nil

Annexure B

Information of Directors being appointed/ re-appointment at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with provisions of Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

Name of the Director	Mr. Sudarshan Sampathkumar (DIN: 01875316)
Date of Birth (Age)	January 23, 1962 (63 Years)
Experience, Qualifications and Expertise in specific Functional Areas	<p>Mr. Sudarshan Sampathkumar has over 35 years of experience in advisory, consulting and private equity. He currently serves on the board of Bajaj Electricals, Profectus Capital and Techfab Industries. At Profectus, he is the only independent director and chairs the Audit and IT committees. He also serves on the Advisory board of Chinmaya Vishwa Vidyalaya, Chinmaya Mission.</p> <p>Previously, Mr. Sudarshan Sampathkumar was a Partner & Managing Director at Bain & Company. He also served as the Managing Director & GP of a Private Equity Fund and held leadership roles at Accenture and Neuron Data Corporation. His last executive role was as Partner and Director at The Bridgespan Group (India). His consulting experience was focused on developing and implementing business strategies for corporates and on performance improvement, an area in which he has held Asia Pacific wide responsibilities.</p> <p>Mr. Sudarshan Sampathkumar holds an MBA from the Indian Institute of Management, Ahmedabad, India and a Bachelor of Engineering from the Indian Institute of Science, Bangalore, India. He aspires to further contribute to high-performing entities and boards by leveraging his advisory experience, implementation skills, leadership experience, and understanding of the corporate sector.</p>
Date of first appointment on the Board	May 22, 2025
Listed entities from which the person has resigned in the past 3 years	Nil
Shareholding in the Company as on March 31, 2025	Nil
Relationship with other directors, manager and other Key Managerial Personnel of the Company	None
Terms and conditions of re-appointment	As per the Company's Nomination and Remuneration Policy
Details of remuneration/Sitting Fees last drawn (FY 2024-25)	Not Applicable
Details of proposed remuneration	As per the Company's Nomination and Remuneration Policy
Inter-se relationships between	
• Directors	None
• Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year 2024-25	Nil
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of the Company as on date	Nil
Other companies in which he/she is a director excluding Directorship in Private and Section 8 companies as on March 31, 2025	<ol style="list-style-type: none"> 1. Bajaj Electricals Limited. 2. Profectus Capital Pvt. Ltd. 3. Techfab (India) Industries Ltd.
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other companies in which he/ she is a Director excluding Private and Section 8 companies as on March 31, 2025	Chairperson of Stakeholder Relationship Committee and Member of Audit Committee in Bajaj Electricals Limited

INFORMATION AT A GLANCE

Particulars	Details
Day, date, and time of AGM	Thursday, August 14, 2025 at 10.30 a.m.
Mode	Video conference and other audio-visual means
Participation through Video Conference	https://instameet.linkintime.co.in/
Helpline number for VC participation	022 – 4918 6000 / 4918 6175
Cut-off date for e-Voting	August 07, 2025
E-Voting start time and date	August 11, 2025 at 09:00 a.m. (IST)
E-Voting end time and date	August 13, 2025 at 05:00 p.m. (IST)
E-Voting website	Refer Point. 15 of the Notice.
Name, address, and contact details of e-Voting service provider	MUFG Intime India Private Limited
Name, address, and contact details of Registrar and Transfer Agent	A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services (Formerly Link Intime India Private Limited) C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai 400083. Tel.: 022 4918 6000.