

December 11, 2023

To,  
Bajaj Electricals Limited  
45/47, Veer Nariman Road,  
Mumbai-400001

Dear Sir/Madam,

**Sub.: Disclosure of the Material Information/Updates about Bajel Projects Limited in the matter of the Scheme of Arrangement between Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company" / "Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme").**

**[Voting Results of the Postal Ballot Notice dated November 07, 2023 – Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")]**

In terms of the Regulation 44(3) of the SEBI Listing Regulations, read with Section 110 and other applicable provisions of the Companies Act, 2013, and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard -2 issued by the Institute of Company Secretaries of India on General Meeting and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/conducting postal ballot process through Remote e-voting vide General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with circular dated May 5, 2022, General Circular No.11/2022 dated December 28, 2022 and General Circular No.9/2023 dated September 25, 2023, we enclose herewith the Voting Results on the special businesses transacted through Postal Ballot Notice dated November 07, 2023, ("Notice") along with the Scrutinizer's Report on the Ordinary and Special Resolutions which were proposed to be passed by the Members of the Company through Postal Ballot process, by voting through electronic means.

In respect of above, the voting period commenced on Thursday, November 9, 2023 [From 9.00 a.m. (IST)] and ended on Friday, December 8, 2023 [Till 5.00 p.m. (IST)].

Further, in terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended), please find enclosed the results of Postal Ballot (e-voting) as Annexure-A, along with the report of the scrutinizer issued by Mr. Anant B. Khamankar of M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, appointed by the Company for conducting the Postal Ballot (e-voting) as Annexure-B.





Projects

The above information is also being uploaded on the Company's website, viz., <https://bajelprojects.com> and also on the website of Link Intime India Private Limited viz. <https://instavote.linkintime.co.in/>.

We request you to forward this disclosure to BSE Limited and National Stock Exchange of India Limited.

Thanking you,

Yours faithfully,  
For Bajel Projects Limited

A handwritten signature in blue ink, appearing to read "Ajay Nagle".



Ajay Nagle  
Executive Director, Company Secretary,  
and Chief Compliance Officer

Encl. As Above



Projects

**Voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particulars	Details
Postal Ballot vide Notice dated	E-voting from November 09, 2023 to December 08, 2023
Record Date (Cut off date)	Friday, November 03, 2023
Total Number of Shareholders on the record date (cut-off date for reckoning the voting rights of the shareholders)	63363 (Total number of shareholders are as per folio/DP based)

<b>No. of shareholders present in the meeting either in person or through proxy:*</b>	<b>Not Applicable</b>
- Promoters and Promoter Group	
- Public	
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	<b>Not Applicable</b>
- Promoters and Promoter Group	
- Public	



Bajel Projects Ltd								
Resolution Required :Ordinary			1 - Appointment of Mr. Rajesh Ganesh (DIN:07008856) as a Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	72342279	72231579	99.8470	72231579	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>72231579</b>	<b>99.8470</b>	<b>72231579</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25882171	13960259	53.9377	13621229	339030	97.5715	2.4285
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13960259</b>	<b>53.9377</b>	<b>13621229</b>	<b>339030</b>	<b>97.5715</b>	<b>2.4285</b>
Public Non Institutions	E-Voting	16877503	1154171	6.8385	1154158	13	99.9989	0.0011
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1154171</b>	<b>6.8385</b>	<b>1154158</b>	<b>13</b>	<b>99.9989</b>	<b>0.0011</b>
<b>Total</b>		<b>115101953</b>	<b>87346009</b>	<b>75.8858</b>	<b>87006966</b>	<b>339043</b>	<b>99.6118</b>	<b>0.3882</b>

# Includes 303,475 shares representing transferred to Investor Education and Protection Fund Authority, 4295 shares representing transferred to Bajel Projects Limited's Suspense Account and 381924 transferred to Escrow Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



Bajel Projects Ltd								
Resolution Required :Special			2 - Appointment of Mr. Rajesh Ganesh (DIN:07008856) as a Managing Director of the Company, for a term of five (5) years commencing from September 18, 2023					
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	72342279	72231579	99.8470	72231579	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>72231579</b>	<b>99.8470</b>	<b>72231579</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25882171	13982133	54.0223	12827785	1154348	91.7441	8.2559
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13982133</b>	<b>54.0223</b>	<b>12827785</b>	<b>1154348</b>	<b>91.7441</b>	<b>8.2559</b>
Public Non Institutions	E-Voting	16877503	1154171	6.8385	1154158	13	99.9989	0.0011
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1154171</b>	<b>6.8385</b>	<b>1154158</b>	<b>13</b>	<b>99.9989</b>	<b>0.0011</b>
<b>Total</b>		<b>115101953</b>	<b>87367883</b>	<b>75.9048</b>	<b>86213522</b>	<b>1154361</b>	<b>98.6787</b>	<b>1.3213</b>

*# Includes 303,475 shares representing transferred to Investor Education and Protection Fund Authority, 4295 shares representing transferred to Bajel Projects Limited's Suspense Account and 381924 transferred to Escrow Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.*



Bajel Projects Ltd								
Resolution Required :Ordinary			3 - Approval for Material Related Party Transactions with Bajaj Electricals Limited					
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	72342279	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25882171	13914442	53.7607	13703196	211246	98.4818	1.5182
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13914442</b>	<b>53.7607</b>	<b>13703196</b>	<b>211246</b>	<b>98.4818</b>	<b>1.5182</b>
Public Non Institutions	E-Voting	16877503	1154171	6.8385	1154156	15	99.9987	0.0013
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1154171</b>	<b>6.8385</b>	<b>1154156</b>	<b>15</b>	<b>99.9987</b>	<b>0.0013</b>
<b>Total</b>		<b>115101953</b>	<b>15068613</b>	<b>13.0915</b>	<b>14857352</b>	<b>211261</b>	<b>98.5980</b>	<b>1.4020</b>

# Includes 303,475 shares representing transferred to Investor Education and Protection Fund Authority, 4295 shares representing transferred to Bajel Projects Limited's Suspense Account and 381924 transferred to Escrow Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.





FORM NO. MGT - 13

SCRUTINIZER'S REPORT

[Pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013, (the 'Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the 'Rules'), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('Listing Regulations'), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ('SS-2') and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through Remote e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, read with circular dated May 5, 2022, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/ P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, the resolutions were proposed to be passed by the Members of the Company through Postal Ballot process, by voting through electronic means.

To,

The Chairman

Bajel Projects Limited

CIN: U31900MH2022PLC375133

801, Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai - 400022.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot through e-voting conducted in pursuance to the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules 2021, to the extent applicable.

We, M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, were appointed as the Scrutinizer by Bajel Projects Limited (the "Company") pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("Act") and Rules 20 and 22 of the Companies (Management and Administration) Rules 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2021, to the extent applicable, for the purpose of scrutinizing the Postal Ballot process conducted through remote e-voting in a fair and transparent manner and ascertaining the requisite majority on remote e-voting as per the provision of the Companies Act, 2013.




The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions contained in the notice dated November 7, 2023. Our responsibility as the Scrutinizer for the postal ballot through remote e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favor" or "against" the resolutions, based on the reports generated from the remote e-voting process system provided by Link Intime India Private Limited ("LIIPL"), the authorized agency engaged by the Company to provide remote e-voting facilities.

Further to the above, we submit our report as under: -

- i. The remote e-voting remained open from Thursday, November 09, 2023, at 09.00 a.m. (IST) and ended on Friday, December 08, 2023, at 05.00 p.m. (IST).
- ii. The members who were on record of the Company as on the "Cut-Off" date i.e. Friday, November 3, 2023 were entitled to vote on the Resolution as set out in the Notice of Postal Ballot dated November 7, 2023.
- iii. The remote e-voting was unblocked on Friday, December 08, 2023, at 05.00 p.m. (IST).
- iv. Thereafter considering remote e-voting the results of the voting by equity shareholders is prepared by us, and same is annexed as Annexure A. The details containing list of equity shareholders, who voted "for" or "against", on each of the resolutions that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of LIIPL <https://instavote.linkintime.co.in> and our aforesaid reports is based on such reports generated.
- v. Based on the aforesaid results, I report that two ordinary resolutions as contained in Item No. 1 and Item No. 3 and one special resolution as contained in Item No. 2 of the notice of postal ballot dated November 7, 2023 have been passed with requisite majority.

Thanking You.

Yours truly,  
For Anant B. Khamankar & Co.  
Company Secretaries

  
Anant B. Khamankar  
Proprietor




FCS: 3198 | CP No: 1860  
UDIN: F003198E002900488

Place: Mumbai  
Date: December 11, 2023



Based on the foregoing, all three Resolutions have been passed with requisite majority.

For Bajel Projects Limited



(Authorized Signatory)



Place: Mumbai

Date: December 11, 2023

Annexure A														
BAJAJ PROTECTIS LIMITED														
Resolution No.	Resolution Description	Poll	Ballot Control Report of e-voting of equity shareholders in respect of Postal Ballot Notice dated November 7, 2023			Less Voted			Valid Voted			Voted in FAVOUR		
			Total Votes received	Invalid Votes	Abstain Votes	No. of Votes / Shares	No. of Votes / Shares	No. of Votes / Shares	No. of Votes / Shares	No. of Votes / Shares	No. of Votes / Shares	No. of Votes / Shares	%	No. of Votes / Shares
1	Appointment of Mr. Rajesh Ganesh (DIN: 0708856) as a 'Director' of the Company.	Remote e-voting	206	0	0	3	273594	0	0	203	87346009	183	87006966	99.6118
2	Appointment of Mr. Rajesh Ganesh (DIN: 0708856) as a 'Managing Director' of the Company, for a term of five (5) years commencing from September 18, 2023.	Remote e-voting	206	0	0	2	251720	0	0	204	87367883	175	86213522	98.6787
2	Approval For Material Related Party Transactions with Bajaj Electricals Limited.	Remote e-voting	206	0	0	53	7250990	0	0	753	15068613	138	14857352	98.5980
														15
														211261
														1.4020

