



March 2, 2023

To,

BSE Limited

: Code No. 500031

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

: BAJAJELEC - Series: EQ

Listing Department

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub.: Voting results of the National Company Law Tribunal convened meeting of Equity Shareholders of Bajaj Electricals Limited ("Company"), held on Thursday, March 2, 2023, at 11.00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means ("VC/OAVM")

We are pleased to inform that the Meeting of the Equity Shareholders of the Company, as directed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") vide its order dated January 5, 2023 ("**Order**"), was held today i.e., on Thursday, March 2, 2023, at 11.00 a.m. (IST) through VC / OAVM ("**Meeting**"). We enclose herewith the following documents in connection with the said Meeting:

1. Scrutinizer's Report dated March 2, 2023 with respect to voting by equity shareholders of the Company, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, ("**Act**") as **Annexure 1**; and
2. Details regarding voting results in the format specified under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") as amended, as **Annexure 2**.

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

Thanking you,

Yours faithfully,

For Bajaj Electricals Limited

Ajay Nagle

Company Secretary and Head of Department

Encl.: As above.

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 and other applicable provisions of the Companies Act, 2013, (the 'Act') read with Rules 20 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 ("Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ('SS-2') and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, 20/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 03/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 11/2022 dated December 28, 2022 ('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 May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India ('SEBI Circulars') and as per the directions issued by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated January 5, 2023 in the Company Scheme Application No C.A. (CAA)/286/MB/2022 ("Order") this meeting is being held through Video Conferencing/Other Audio Visual Means('VC/OAVM'). The deemed venue for the meeting is deemed to be held at registered office of Bajaj Electricals Limited situated at "45/47, Veer Nariman Road, Mumbai - 400001"]

To,

The Chairman of the NCLT convened meeting of the Equity shareholders ('Chairman')

Bajaj Electricals Limited

CIN: L31500MH1938PLC009887

45/47, Veer Nariman Road,

Mumbai - 400 001.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the results of e-voting conducted pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, of the equity shareholders of Bajaj Electricals Limited (the "Company") in its meeting held through VC/OAVM on March 2, 2023 pursuant to an Order.



I, Anant B. Khamankar of M/s. Anant B. Khamankar & Co., Practicing Company Secretaries have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), by its Order, as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and e-voting conducted during the meeting in a fair and transparent manner, of the equity shareholders of the Company convened pursuant to an Order issued by the NCLT and held on Thursday, March 2, 2023 at 11.00 a.m. (IST) through VC/OVAM, pursuant to the provisions of the Act read with applicable rules made thereunder and Regulation 44 of the Listing Regulations, on the resolution seeking approval of the equity shareholders of the Company to the Scheme of Arrangement between the Company and Bajel Projects Limited ("BPL" or "Resulting Company") and their respective Shareholders under Sections 230-232 and other applicable provisions of the Act ("Scheme") in terms of the Notice dated January 18, 2023 convening the said meeting.

I do hereby submit my report as under:

1. The Company had appointed Link Intime India Private Limited ("LI IPL") as the agency for providing the e-voting platform to the equity shareholders of the Company.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules thereunder, Listing Regulations and the SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 pertaining to remote e-voting and e-voting facility made available during the meeting on the resolution approving the Scheme contained in the Notice and to ensure with the compliance of directions of the NCLT.
3. My responsibility as a Scrutinizer for the voting process is restricted to make a Consolidated Scrutinizers Report of the total votes cast in favour and against including the details of invalid votes, if any, on the resolution contained in the notice of the meeting, based on the reports generated from the e-voting platform provided by LI IPL, the authorized agency to provide remote e-voting facilities, engaged by the Company and based on the voting facility made available during the NCLT convened meeting.
4. The Cut-off date was Thursday, February 23, 2023 for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting facility made available during the meeting on the resolution seeking their approval.
5. The remote e-voting commenced on Sunday, February 26, 2023, at 9:00 A.M. (IST) and ended on Wednesday, March 1, 2023, at 5:00 P.M. (IST).
6. As confirmed by the Company, the Notice dated January 18, 2023 convening the meeting of the equity shareholders of the Company along with relevant annexures setting out material facts under sections 230(3), 232(1) & (2) and 102 of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was sent to the equity shareholders and had completed dispatch of notice to the equity shareholders of the Company on January 24, 2023 in respect of the resolution to be passed at the meeting



7. The remote e-voting module was disabled and blocked by LIPL for voting on Wednesday, March 1, 2023, at 5:00 P.M. (IST).
8. The Chairman of the meeting at the end of the discussion on Thursday, March 2, 2023, at the NCLT convened meeting allowed voting by use of "e-voting" for all those shareholders who were present at the meeting through VC/OAVM but had not cast their vote by availing the remote e-voting facility.
9. The votes cast through electronic voting system provided to avail the facility during the meeting were reconciled with the records maintained by the Company and LIPL.
10. We then unblocked the votes cast through the remote e-voting module of LIPL in the presence of two witnesses who are not in employment of the Company.
11. The remote e-voting including e-votes cast through electronic voting system (through tablet/computer based) done, which were incomplete and/or which were otherwise found to be defective have been treated as invalid.
12. The consolidated result of the voting through remote e-voting and e-voting facility made available during the meeting for members attending through VC/OAVM seeking approval of the equity shareholders of the Company is given below:

Resolution: Approval of the Scheme of Arrangement between Bajaj Electricals Limited ("BEL" or "Demerged Company" or "Company") and Bajel Projects Limited ("BPL" or "Resulting Company") and their respective Shareholders under Sections 230-232 and other applicable provisions of the Act ("Scheme").

(i) Voted in favour of the resolution:

Medium of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	194	94800599	99.99997
E-Voting during the meeting	13	30996	100
Total	207	94831595	99.99997

(ii) Voted against the resolution:

Medium of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	4	30	0.00003
E-Voting during the meeting	0	0	0
Total	4	30	0.00003



(iii) Abstain from voting:

Medium of Voting	Number of members	Number of valid votes
Remote E-Voting	1	141
E-Voting during the meeting	0	0
Total	1	141

(iv) Invalid votes:

Medium of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote E-Voting	0	0
E-Voting during the meeting	0	0
Total	0	0

13. Based on the aforesaid results, I report that the Resolution contained in the Notice dated January 18, 2023, convening the NCLT convened meeting of the equity shareholders of the Company has been passed by the equity shareholders with requisite majority.
14. All registers, relevant records and other incidental papers related to electronic voting, and remote e-voting were handed over to the Company Secretary of the Company for safe keeping.

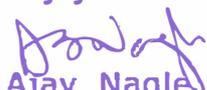
Thanking you,

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


Anant B. Khamankar
(Proprietor)



For and on behalf of
Bajaj Electricals Limited


Ajay Nagle
Company Secretary and Head of Department

FCS: 3198
CP No: 1860

UDIN: F003198D003225549

Place: Mumbai,
Date: March 2, 2023

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

Date of the NCLT Meeting	March 2, 2023
Total Number of Shareholders on the record date (cut-off date for reckoning the voting rights of the shareholders) i.e. on February 23, 2023	65076

No. of shareholders present in the meeting either in person or through proxy.*	Nil
- Promoters and Promoter Group	-
- Public	-
No. of Shareholders attended the meeting through Video Conferencing:	48
- Promoters and Promoter Group	18
- Public	30

Bajaj Electricals Limited

Resolution Required : (Special)			1 - Approval of Scheme of Arrangement between Bajaj Electricals Limited and Bajel Projects Limited and their respective Shareholders, pursuant to the provisions of Sections 230 to 232, and other applicable provisions of the Companies Act, 2013					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	70498722	97.4516	70498722	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
	Total		70498722	97.4516	70498722	0	100.0000	0.0000
Public Institutions	E-Voting	27267885	24298095	89.1088	24298095	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
	Total		24298095	89.1088	24298095	0	100.0000	0.0000
Public Non Institutions	E-Voting	15422074	3812	0.0247	3782	30	99.2130	0.7870
	Poll		30996	0.2010	30996	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		34808	0.2257	34778	30	99.9138	0.0862
Total		115032238	94831625	82.4392	94831595	30	100.0000	0.0000

Includes 310278 shares representing transferred to Investor Education and Protection Fund Authority and 5002 shares representing transferred to Bajaj Electricals Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.