



August 21, 2024

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: Summary of proceedings of the 2<sup>nd</sup> Annual General Meeting (“AGM”) of the Members of Bajel Projects Limited (“Company”) held on August 21, 2024.**

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 read with Schedule III and any other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”), the following is the summary of the Company's 2<sup>nd</sup> AGM proceedings:

- The Company's 2<sup>nd</sup> AGM was held today, i.e., on Wednesday, August 21, 2024, at 10:30 A.M. (IST), via Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The AGM was conducted in accordance with circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) in this regard.
- The Meeting was presided over by Mr. Shekhar Bajaj, Chairman of the Company.
- At the beginning of the meeting, the Chairman announced that the MCA and SEBI, through their respective circulars, had authorized the conduct of the AGM via VC/OAVM, eliminating the need for the physical presence of Members at a common venue. In accordance with this, the Company conducted its 2<sup>nd</sup> AGM through VC.
- 88 members were present at the AGM through VC.
- The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman assured the shareholders that the Company had made all possible and feasible efforts to ensure their participation in this AGM.

- The Chairman then proceeded to introduce the Directors of the Company, including Mr. Maneck Davar, Chairman of the Audit Committee; along with the Chief Financial Officer and Company Secretary, who were in attendance at the AGM.
- The Chairman acknowledged the presence of Ms. Vikram Mehta, Partner, Messrs S R B C & CO. LLP, the Statutory Auditors of the Company and Mr. Anant Khamankar, from M/s. Anant Khamankar & Co., Practicing Company Secretaries, the Secretarial Auditors.
- The Chairman apprised the Members that, in accordance with the provisions of the Companies Act, 2013, and the Rules framed thereunder ("the Act"), the documents mandated for inspection were made accessible to the Members for electronic perusal during the AGM.
- The Chairman affirmed that both the Auditors' report on the Financial Statements of the Company and the Secretarial Audit Report for the financial year ended March 31, 2024, were devoid of any adverse remarks, qualifications, or disclaimers. As a result, these reports were treated as read.
- The Chairman then commenced his opening address, in which he provided a concise overview of the Company's performance.
- The Chairman then apprised the Members that, in accordance with the provisions of the Act and SEBI Listing Regulations, the Company has extended the opportunity to all Members who held shares as on Tuesday, August 13, 2024, (the record date for e-voting), to exercise their voting rights on the agenda items specified in the Notice through the remote electronic voting system provided by Link Intime India Private Limited ("LI IPL"). The remote e-voting period remained open from August 16, 2024 (9.00 a.m. IST) to August 20, 2024 (5.00 p.m. IST). Additionally, the option for e-voting was available during the AGM for Members who had not previously cast their votes.
- The following agenda items, as per the Notice of the 2<sup>nd</sup> AGM, were presented for Members' consideration and approval, and the same were approved through requisite majority:

Item No.	Agenda	Resolution (Ordinary / Special)
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, together with the reports of Board of Directors and Auditors thereon.	Ordinary
2.	To appoint a director in place of Mr. Shekhar Bajaj (DIN 00089358), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary

3.	To ratify the remuneration of Cost Auditors of the Company for the financial year ending March 31, 2025.	Ordinary
4.	To consider and approve for giving authorization to the Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs.2,500 crores.	Special
5.	To consider and approve for giving authorization to the Board of Directors under section 180(1)(a) of the Companies Act, 2013 upto an aggregate limit of Rs.2,500 crores.	Special
6.	To consider and approve an option for the conversion of outstanding debt into equity share capital of the Company in the event of a default as per the terms of the facility agreement.	Special
7.	To consider and approve amendment of Articles of Association of the Company.	Special
8.	To approve Material Related Party Transactions with Bajaj Electricals Limited.	Ordinary
9.	To approve Material Related Party Transactions with Bajaj Finance Limited.	Ordinary

- Upon invitation by the Chairman, 10 (Ten) speaker shareholders/members addressed the Meeting through VC, and sought clarification on the Company's accounts, businesses, and other operational matters.
- Thereafter, Chairman and Mr. Rajesh Ganesh, Managing Director & Chief Executive Officer, provided clarifications to the queries raised by the Members.
- The Chairman, thereafter, thanked all the Members for their participation at the AGM, and for their constructive suggestions and comments.
- The Chairman then requested the Members who had not yet cast their votes, to cast them using e-voting option at the Meeting.
- The Chairman informed the Members that the e-voting results, along with the Report to be received from M/s. Anant Khamankar & Co, Practising Company Secretaries, the Scrutinizer appointed by the Board of Directors at its Meeting held on May 23, 2024, would be communicated to the Stock Exchanges where the Company's securities are listed. Additionally, these results will be posted on the Company's website and LIPL's website no later than two working days after the conclusion of the AGM.



- The Chairman thanked the Members and officially concluded the proceedings upon the completion of e-voting by the Members. The Meeting commenced at 10:30 AM (IST) and concluded at 11:56 A.M (IST).

Yours faithfully,  
For Bajel Projects Limited

Ajay Nagle  
Executive Director, Company Secretary &  
Chief Compliance Officer