



March 12, 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.: Execution of Agreements with Bajaj Electricals Limited

We wish to inform you that:

1. Pursuant to the provisions of clause 20.1 of the Scheme of Arrangement between Bajaj Electricals Limited ("**Demerged Company**"/"**BEL**") and Bajel Projects Limited ("**Resulting Company**"/"**Company**"), and together with the Demerged Company/BEL, the "**Companies**"), and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Scheme**"), which became effective from September 1, 2023 ("**Effective Date**") with the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench, via its order dated June 08 2023, the Companies have, considering the smooth transition of the Power Transmission and Power Distribution Business from the Demerged Company to the Resulting Company, entered into a License Agreement dated March 12, 2024. Under this agreement, the Demerged Company has, *inter-alia*, licensed the mark "**BAJAJ**", bearing Trademark No. 5510850 ("**Licensed Trademark**") in favour of the Resulting Company for a period of three (3) years, commencing from the Effective Date. As a royalty, the Resulting Company shall pay to the Demerged Company a sum equivalent to one percent (1%) of the net sales generated from third party goods bearing the Licensed Trademark, excluding sales derived from the contract for the supply of goods to the Demerged Company itself.
2. Following the approval for material related party transactions with BEL up to Rs. 125 crore, as granted by the shareholders of the Company through their ordinary resolution dated December 08, 2023, the Companies have entered into an agreement dated March 12, 2024. Under this agreement, *inter-alia*, the Company has agreed to manufacture and sell certain products to BEL, according to specifications provided/to be provided by BEL for the purpose of their resale under the marks of BEL or third parties, in accordance with specifications and designs provided/approved by BEL. The purchase price for each unit of the product will be as stipulated in each respective purchase order.
3. Both Companies are part of the same group of companies; however, neither company holds shares in the other. Further, the above transaction(s) are on an arm's length basis.



Projects

We request you to take the above on record and treat the same as a compliance under the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For Bajel Projects Limited

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