

May 10, 2023

To,
BSE Limited : **Code No. 500031**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

National Stock Exchange of India Ltd. : **BAJAJELEC – Series: EQ**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Dear Sir/Madam,

Sub.: Disclosure of the Material Information/Updates about Bajel Projects Limited – As per the terms prescribed under the observation letter No. DCS/AMAL/MJ/IP/2584/2022-23 dated December 02, 2022 and No. NSE/LIST/30157_II dated December 05, 2022 (“Observation Letters”), issued by BSE Limited and National Stock Exchange of India Limited (collectively the “Stock Exchanges”), respectively, in the matter of the Scheme of Arrangement between Bajaj Electricals Limited (“Demerged Company”) and Bajel Projects Limited (“Resulting Company”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

As per the terms stipulated under the aforesaid Observation Letters issued by the Stock Exchanges in the matter of Scheme, we hereby inform you that the Board of Directors of the Resulting Company (i.e. Bajel Projects Limited), at its meeting on Wednesday, May 10, 2023, has *inter-alia* approved the following businesses, subject to the approval of its shareholders:

1. Increasing the Resulting Company's Authorized Share Capital from Rs.1,00,00,000 (Rupees One crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.2/- each to Rs.40,00,00,000 (Rupees Forty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs.2/- each.
2. Authorizing the Board of Directors of the Resulting Company under Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013, up to a total borrowing limit of Rs.1,500 crores.
3. Authorizing the Board of Directors of the Resulting Company under section 186 of the Companies Act, 2013, up to a total investment limit of Rs.500 crores.
4. Authorizing the Board of Directors of the Resulting Company to advance loans, provide guarantees, or provide security to all persons specified under section 185 of the Companies Act, 2013, up to a total limit of Rs.500 crores.

Therefore, an Extraordinary General Meeting ("EGM") of the Resulting Company's members will be held on Friday, May 12, 2023, at 03:30 P.M. (IST) at the Resulting Company's registered office at 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400022, to transact the following businesses:

Special Businesses:

- a. Increasing the Authorized Share Capital of the Resulting Company and Altering the Capital Clause of the Memorandum of Association of the Resulting Company. (Ordinary Resolution)
- b. Altering the Articles of Association of the Resulting Company. (Special Resolution)
- c. Authorizing the Board of Directors of the Resulting Company under section 180(1)(c) of the Companies Act, 2013, up to a total borrowing limit of Rs.1,500 crores. (Special Resolution)

- d. Authorizing the Board of Directors of the Resulting Company under section 180(1)(a) of the Companies Act, 2013, up to a total limit of Rs.1,500 crores. (Special Resolution)
- e. Authorizing the Board of Directors of the Resulting Company under section 186 of the Companies Act, 2013, up to a total investment limit of Rs.500 crores. (Special Resolution)
- f. Authorizing the Board of Directors of the Resulting Company to advance loans, provide guarantees, or provide security to all persons specified under section 185 of the Companies Act, 2013, up to a total limit of Rs.500 crores. (Special Resolution)

A copy of the notice calling the EGM at shorter notice is enclosed herewith.

We request you to take the above on record and put up the same on your Notice Board for the information of members and general public, and the same be treated as compliance under the applicable terms of the Observation Letters.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Ajay Nagle
Company Secretary and Head of Department

Encl.: As above.

BAJEL PROJECTS LIMITED

CIN: U31900MH2022PLC375133

Registered Office: 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022.

Tel.: +91 22-68267300 | Email: legal@bajelprojects.com | Website: www.bajelprojects.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

SHORTER NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of Bajel Projects Limited (the “Company”) will be held on Friday, May 12, 2023, at 03.30 P.M. (IST) at the registered office of the Company at 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022, to transact the following businesses:

Equity shares of Rs.2/- (Rupee Two only) each.”

SPECIAL BUSINESS

1. To consider and approve an increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, approval of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs.1,00,00,000 (Rupees One crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.2/- each to Rs.40,00,00,000 (Rupees Forty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs.2/- each ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, approval of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. *The Authorised share capital of the Company is Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 200000000 (Twenty Crores)*

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or any Committee thereof or any officer(s) authorised by the Board of Directors, be and are hereby authorised to do all such acts, deeds, matters and things whatsoever necessary, including seeking all approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

2. To consider and approve alteration of Articles of Association of the Company, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, approval of the Members of the Company be and is hereby accorded for alteration of the Articles of Association of the Company by inserting the following regulation 3A under the heading ‘Share capital and variation of rights’:-

“3A. *The Authorised Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.”*

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or any Committee thereof or any officer(s) authorised by the Board of Directors, be and are hereby authorised to do all such acts, deeds, matters and things whatsoever necessary, including seeking all approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

3. To consider and approve for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs.1,500 crores and, in this regard, 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 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 to borrow any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the aggregate amount of money/moneys so borrowed by the Board of Directors shall not at any time exceed the limit of Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores Only).

RESOLVED FURTHER THAT any Directors(s) 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.”

4. To consider and approve for giving authorization to Board of Directors under section 180(1)(a) of the Companies Act, 2013 upto an aggregate limit of Rs.1,500 crores and, in this regard, 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 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 to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, or 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 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/undertaking of the Company shall not at any time exceed the aggregate limit of Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores Only).

RESOLVED FURTHER THAT any Directors(s) 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 for giving authorization to Board of Directors under section 186 of the Companies Act, 2013 upto an aggregate limit of Rs.500 crores and, in this regard, 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 Section 186 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 for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account,

whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs.500 Crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be)."

6. To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.500 crores and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 185 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 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 to advance any

loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.500 Crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT any Directors(s) 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

Shekhar Bajaj
Director

DIN: 00089358

Mumbai, May 10, 2023

Registered Office:

801 Rustomjee Aspiree, Anik Wadala Link Road,

Sion East, Mumbai 400 022, India.

Tel.: +91 22 68267300

CIN: U31900MH2022PLC375133

Email: legal@bajelprojects.com

Website: www.bajelprojects.com

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING MAY APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such member may appoint a single person as proxy and such proxy shall not act as a proxy for any other person or member. A Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the meeting. If a person is appointed as Proxy for more than fifty (50) Members, he shall choose any fifty (50) Members and confirm the same to the Company twenty-four hours before the commencement of the EGM. In case, the Proxy fails to do so, the Company shall consider only the first fifty proxies received in respect of such person as valid. Any unstamped or inadequately stamped Proxy Forms or Proxy Forms upon which the stamps have not been cancelled will be treated as invalid.
2. Corporate members intending to send their authorised representatives, in terms of section 113 of the Companies Act, 2013, to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing the representative to attend and vote on their behalf at the meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to special business to be transacted at the meeting, is annexed hereto and forms part of this Notice.
4. Members/ Proxies / Authorised Representative should bring the Attendance Slip to the Meeting duly filled in for attending the Meeting.
5. Route Map showing directions to reach to the venue of the EGM is annexed as per the requirement of the Secretarial Standards - 2 on "General Meetings."

STATEMENT / EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the business mentioned under Item Nos. 1 to 6 in the Notice:

Item Nos. 1 & 2

The Board of Directors of Bajaj Electricals Limited ("Demerged Company") and Bajel Projects Limited ("Resulting Company," and together with Demerged Company, the "Companies"), have approved the Scheme of Arrangement between the Demerged Company and Resulting Company and their respective shareholders under Sections 230-232 of the Companies Act, 2013 ("Scheme"), which has also been approved by the shareholders of the Companies, involving the following:

- (a) Transfer by way of demerger of the Demerged Undertaking (as defined in the Scheme), consisting of Power Transmission and Power Distribution Business (as defined in the Scheme) of the Demerged Company into the Resulting Company and consequent issue of equity shares ("New

Equity Shares") by the Resulting Company to the shareholders of the Demerged Company; and

- (b) Various other matters consequential or otherwise integrally connected therewith.

As per Clause 11.7 of the Scheme, the Resulting Company shall, and to the extent required, take all the necessary steps and approvals required to increase its authorised share capital on or before the Effective Date for issuance of the New Equity Shares.

The present Authorised Share Capital of the Company is Rs. 1,00,00,000 (Rupees One crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.2/- each.

Considering the requirements of the Scheme, the Board of Directors in its meeting held on May 10, 2023 has, subject to the approval of shareholders of the

Company, accorded its approval for increasing the Authorised Share Capital from existing Rs. 1,00,00,000 (Rupees One crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.2/- each to Rs.40,00,00,000 (Rupees Forty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs.2/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Pursuant to the provisions of Section 13, 14 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association and Articles of Association 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 Resolution as set out at Item No. 1 of this Notice as an Ordinary Resolution and a Resolution as set out at Item No. 2 of this Notice as a Special Resolution, in relation to the details as stated above and thus the Board of Directors recommends the said Resolutions for the approval of the shareholders of the Company.

Item No.3

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 (the "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 a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and 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 10, 2023 has, subject to the approval of shareholders of the Company, 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 upto an aggregate limit of Rs.1,500 crores.

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. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No.4

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 (the "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 Special Resolution by 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 and 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 10, 2023 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of Rs.1,500 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction 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. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No.5

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and 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 10, 2023 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs.500 Crores and to give powers

to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

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 of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No.6

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on May 10, 2023 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to

all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs.500 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest 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. 6 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

By Order of the Board of Directors
of Bajel Projects Limited

Shekhar Bajaj
Director
DIN: 00089358
Mumbai, May 10, 2023

Registered Office:
801 Rustomjee Aspiree, Anik Wadala Link Road,
Sion East, Mumbai 400 022, India.
Tel.: +91 22 68267300
CIN: U31900MH2022PLC375133
Email: legal@bajelprojects.com
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BAJEL PROJECTS LIMITED

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EXTRA-ORDINARY GENERAL MEETING ON MAY 12, 2023

ATTENDANCE SLIP

Registered Folio No./ *DP ID and Client ID (*Applicable to Members holding shares in dematerialized form)	
Name and address of the Member(s) Joint Holder 1 Joint Holder 2	
Number of shares held	
Name of proxyholder (if applicable)	

I/We hereby record my/our presence at an Extra-Ordinary General Meeting (“EGM”) of the Members of Bajel Projects Limited (the “Company”) on Friday, May 12, 2023 at 3.30 P.M. (IST) at the registered office of the Company at 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022.

Member’s/Proxy’s name in Block Letters

Member’s/Proxy’s Signature

PROXY FORM

Form No.MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U31900MH2022PLC375133
Name of the Company : BAJEL PROJECTS LIMITED
Registered office : 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022
Name of the member(s) :
Registered address :
Email ID :
Folio No./Client ID :
DP ID :

I/We, being the member(s) holding shares of the above-named Company, hereby appoint:

(1) Name : Address : Email Id :
..... Signature : or failing him

(2) Name : Address : Email Id :
..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at an Extra-Ordinary General Meeting (“EGM”) of the Members of Bajel Projects Limited (the “Company”) will be held on Friday, May 12, 2023 at 03.30 P.M. (IST) at the registered office of the Company at 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
1.	Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company.		
2.	Alteration of Articles of Association of the Company.		
3.	Approval for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs.1,500 crores.		
4.	Approval for giving authorization to Board of Directors under section 180(1)(a) of the Companies Act, 2013 upto an aggregate limit of Rs.1,500 crores.		
5.	Approval for giving authorization to Board of Directors under section 186 of the Companies Act, 2013 upto an aggregate limit of Rs.500 crores.		
6.	Approval for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.500 crores.		

Signed this day of 2023

Affix
revenue
stamp
of Rs.1

Signature of shareholder

Signature of proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP

Venue: 801 Rustomjee Aspiree, Anik Wadala Link Road, Sion East, Mumbai 400 022.

