

December 22, 2025

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.: Allotment of 27,750 equity shares of Rs.2 each on exercise of options by eligible employees.

Re.: 8th Meeting of Stakeholders' Relationship Committee

[Meeting commencement time: 04:00 P.M.; Meeting conclusion time: 04:35 P.M.]

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we wish to inform you that the Stakeholders' Relationship Committee, at its Meeting held today i.e. on Monday, December 22, 2025, has approved the allotment of 27,750 equity shares of Rs. 2 each, fully paid-up, in favour of 12 Employees who were granted stock options under the Bajel's Special Purpose ESOP Scheme 2023.

Post this allotment, the issued, subscribed and paid-up capital of the Company shall comprise of 11,56,86,310 equity shares of Rs. 2 each fully paid-up amounting to Rs. 23,13,72,620/-.

The details as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are enclosed as **Annexure A**.

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

Thanking you,

Yours faithfully,
For Bajel Projects Limited

Ajay Nagle
Executive Director, Company Secretary &
Chief Compliance Officer
Membership No.: - A9855

Annexure A

SCHEDULE I

[Part E read with Reg 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

1	Company Name and address of Registered Office	:	BAJEL PROJECTS LIMITED Rustomjee Aspiree, 8 th Floor, Bhanu Shankar Marg, Off, Eastern Express Highway, Sion (E), Mumbai- 400 022 CIN- L31900MH2022PLC375133														
2	Name of the recognised Stock Exchanges on which the company’s shares are listed	:	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)														
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the recognised Stock Exchange	:	Bajel Projects Ltd - Special Purpose Employee Stock Option Scheme 2023 BSE: - January 01, 2024 NSE: - January 01, 2024														
4	Filing Number, if any	:	NIL														
5	Title of the Scheme pursuant to which shares are issued, if any	:	Bajel Projects Ltd - Special Purpose Employee Stock Option Scheme 2023														
6	Kind of Security to be listed	:	Equity Shares														
7	Par value of the shares	:	Rs. 2.00 per share														
8	Date of issue of shares	:	December 22, 2025														
9	Number of shares issued	:	27,750														
10	Share Certificate No., if applicable	:	Not Applicable														
11	Distinctive number of the share, if applicable	:	118158561 to 118186310														
12	ISIN Number of the shares if issued in Demat	:	INE0KQN01018														
13	Exercise Price per share	:	<table><tr><td>Scheme</td><td>Grant Date</td><td>Grant Price (Rs)</td></tr><tr><td rowspan="4">Special Purpose ESOP Scheme 2023</td><td rowspan="4">9-Jan-24</td><td>85.35</td></tr><tr><td>119.03</td></tr><tr><td>122.68</td></tr><tr><td>140.94</td></tr></table>			Scheme	Grant Date	Grant Price (Rs)	Special Purpose ESOP Scheme 2023	9-Jan-24	85.35	119.03	122.68	140.94			
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Special Purpose ESOP Scheme 2023	9-Jan-24	85.35															
		119.03															
		122.68															
		140.94															
14	Premium per share	:	<table><tr><td>Scheme</td><td>Grant Date</td><td>Grant Price (Rs)</td></tr><tr><td rowspan="4">Special Purpose ESOP Scheme 2023</td><td rowspan="4">9-Jan-24</td><td>83.35</td></tr><tr><td>117.03</td></tr><tr><td>120.68</td></tr><tr><td>138.94</td></tr><tr><td></td><td></td><td></td></tr></table>			Scheme	Grant Date	Grant Price (Rs)	Special Purpose ESOP Scheme 2023	9-Jan-24	83.35	117.03	120.68	138.94			
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		117.03															
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		138.94															
15	Total Issued Shares after this issue	:	11,56,86,310 Equity Shares														
16	Total Issued Share capital after this issue	:	Rs. 23,13,72,620/-														
17	Details of any lock-in on the shares	:	Not Applicable														
18	Date of expiry of lock-in	:	Not Applicable														

19	Whether shares identical in all respects to existing shares If not, when will they become identical?	:	Yes, the new equity shares issued shall rank pari -passu with the existing equity shares.
20	Details of Listing fees, if payable	:	Not Applicable