September 1, 2026

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.: Grant of 2,84,000 (Two Lakh Eighty Four Thousand Only) Stock Options under the Bajel Projects Limited, Employee Stock Option Plan 2024' ("ESOP 2024"/ "Scheme").

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Pursuant to 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 Nomination & Remuneration Committee ("NRC") of Bajel Projects Limited ("Company"), through its circular resolution dated September 1, 2026, has approved the grant of 2,84,000 (Two Lakh Eighty-Four Thousand Only) stock options under the Bajel Projects Limited – Employee Stock Options Plan, 2024 ("ESOP 2024" / "Scheme") to 7 (seven) eligible employees of the Company.

The details/disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **'Annexure A'**.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Regulations.

Thanking you,

Yours faithfully,
For Bajel Projects Limited

Amee Bharatbhai Joshi
Digitally signed by Amee Bharatbhai Joshi
Date: 2026.09.01 16:28:21 +05'30'

Amee Bharatbhai Joshi
Company Secretary & Chief Compliance Officer
(Membership No.: A22502)

Annexure A

Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI Master Circular No. HO/49/14/14(7)2025 -CFD-POD2/I/3762/2026 dated January 30, 2026

a) Brief details of options granted;	2,84,000 (Two Lakh Eighty-Four Thousand Only) **E**mployee **S**tock Options ("Options") under the Bajel Projects Limited – Employee Stock Options Plan, 2024 ("ESOP 2024" / "Scheme") to 7 eligible employees of the Company.
b) Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes, the Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c) Total number of shares covered by these options;	2,84,000 (Two Lakh Eighty-Four Thousand) stock options, each exercisable into not more than one (1) equity share of face value of ₹2 (Rupees Two) each, fully paid-up, subject to the terms and conditions specified under the Scheme.
d) Pricing formula;	The aforesaid Options have been granted at an Exercise Price of ₹ 116.07 per option as approved by the Nomination and Remuneration Committee. [Exercise Price calculated as a discount on the closing price on BSE where the traded volume in the Company's share was higher on August 31, 2026, i.e. the last trading date previous to the date of approval of the Committee].
e) Options vested;	Nil
f) Time within which option may be exercised;	The vested Options shall be exercisable within a maximum period of 7 years from the date of first Vesting of Options.
g) Options exercised;	Nil
h) Money realized by exercise of options;	Nil
i) The total number of shares arising as a result of exercise of option;	Nil
j) Options lapsed;	Nil
k) Variation of terms of options;	Not Applicable
l) Brief details of significant terms;	• The Scheme also provides for the manner in which Stock Options would be dealt with in case of death, permanent incapacity, resignation, termination, retirement etc. • The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in.

	• The aforesaid Options shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 5 (five) years from the Grant Date.
m) Subsequent changes or cancellation or exercise of such options;	Not Applicable
n) Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable as options are yet to be exercised.