

April 04, 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: Intimation regarding the appointment of Mr. Nitesh Bhandari, Chief Financial Officer and Key Managerial Personnel of Bajel Projects Ltd- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform that the Board in its meeting held today has appointed that Mr. Nitesh Bhandari, Chief Financial Officer, Key Management Personnel & Senior Management Personnel of the Company with effect from May 01,2025. The press release in this regard titled ***“Bajel Projects Limited appoints Nitesh Bhandari as Chief Financial Officer”*** together with his brief profile is enclosed.

Further, with effect from May 01, 2025, Mr. Nitesh Bhandari would act as one of the Key Managerial Personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchange(s) under Regulation 30 of Listing Regulations,2015.

The Board placed on record appreciation for the contribution made by Mr. Binda Misra during his 28 years tenure with the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure-A**.

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

Thanking you,

Yours faithfully,  
For Bajel Projects Limited

Ajay Nagle  
Executive Director, Company Secretary &  
Chief Compliance Officer  
Encl.: As above.

**Annexure - A**

**Pursuant to Regulation 30 of SEBI Listing Regulations (read with SEBI circular SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023):**

**Appointment of Mr. Nitesh Bhandari, Chief Financial Officer, Key Management Personnel & Senior Management Personnel of the Company.**

Name	Mr. Nitesh Bhandari
Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Nitesh Bhandari, Chief Financial Officer, Key Management Personnel & Senior Management Personnel of the Company, effective from May 01, 2025.
Date of appointment / <del>cessation</del> <del>(as applicable)</del> & term of appointment;	The Board of Directors in their meeting held today, based on recommendation of the Nomination and Remuneration Committee and Audit Committee considered the appointment of Mr. Nitesh Bhandari as Chief Financial Officer, Key Management Personnel & Senior Management Personnel of the Company effective from May 01, 2025.
Brief profile (in case of appointment);	Brief profile forms part of the enclosed press release titled- Bajel Projects Limited appoints Mr. Nitesh Bhandari as Chief Financial Officer, dated April 04, 2025
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



## **PRESS RELEASE**

### **Bajel Projects Limited Appoints Nitesh Bhandari as CFO**

**Mumbai, Maharashtra, India – 4<sup>th</sup> April 2025**

Bajel Projects Limited (Bajel), a leading company in the business of power infrastructure, with a strong presence in the Power Transmission and Power Distribution sectors today announced the appointment of Nitesh Bhandari as its new CFO & Joint President, effective 1<sup>st</sup> May 2025. Nitesh is a chartered accountant with over 26 years of strong finance experience. Prior to joining Bajel Projects, he was CFO & Executive Director of Gujarat Gas Limited, a large BSE listed infrastructure services company, where he led the finance, accounts and investor relations departments.

Mr. Rajesh Ganesh, Managing Director and CEO said, “We are confident that Nitesh's vast and strong expertise in finance & investor relations will be invaluable as Bajel continues to strategically grow the business sustainably going forward”. **Nitesh** succeeds **Binda Misra**, who has decided to pursue interests outside of Bajel Projects Limited, after **28** years of dedicated service. Bajel Projects Limited thanks **Binda Misra** for his dedication and commitment to the company and wish him all the best in his future endeavors.

“I am thrilled to join the dynamic team at Bajel Projects as CFO & Joint President. I look forward to working with the team to contribute to the company's continued growth, financial stability, and strategic objectives.” said Nitesh. Building and implementing Bajel’s overall financial strategy in alignment with its business goals would be one of the key undertakings for Nitesh as he takes the reins at Bajel Projects Limited.

### **About Bajel Projects Limited**

Bajel Projects Limited (Bajel) is a leading company in the business of power infrastructure, with a strong presence in the Power Transmission and Power Distribution sectors. Bajel was formerly part of Bajaj Electricals Limited under the EPC segment and is powered by the same beliefs and values that have guided its growth for the last 2 decades at Bajaj Electricals Ltd. Being part of Bajaj group, Bajel is known for its project management skills and driving operations excellence, making it a preferred partner for several states, national and international utilities and private infrastructure players. For more information visit: <https://bajelprojects.com/>

### **For further information, please contact:**

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