Projects

August 7, 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.: Press Release on the Financial Results of Bajel Projects Limited ("the Company") for the First quarter ended June 30, 2026

The press release on the Financial Results of the Company for the first quarter ended June 30, 2026, is enclosed herewith.

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

Thanking you,

Yours faithfully,
For Bajel Projects Limited
Amee Bharatbhai Joshi
Digitally signed by Amee Bharatbhai Joshi
Date: 2026.08.07 19:19:54 +05'30'
Amee Joshi
Company Secretary & Chief Compliance Officer
(Membership No :- A22502)
Encl.: As above.

PRESS RELEASE

Bajel Projects reports standalone PBT of Rs 6.9 crore in Q1 FY27, up 54.7% YoY driven by a strong order book

Mumbai, August 7th, 2026: Bajel Projects Ltd, a leading Power Transmission EPC company of the Bajaj Group has declared its results for the quarter ended 30th June 2026.

Bajel Projects' unexecuted order book currently stands at Rs 4,055 crore, the highest since the Company's demerger from Bajaj Electricals in 2023. This robust order book reflects the Company's recent foray into the data centre segment as well as its international expansion into the MENA region.

Standalone Financial Highlights (Q1 FY27 vs Q1 FY26)

- Total revenue from operations: Rs 566.9 crore, against Rs 607.6 crore in Q1 FY26
- Profit before tax: Rs 6.9 crore, up 54.7% YoY from Rs 4.4 crore
- Profit after tax: Rs 4.5 crore, up 37.2% YoY from Rs 3.3 crore
- Basic EPS: Rs 0.39, against Rs 0.29 in Q1 FY26

Consolidated Financial Highlights (Q1 FY27 vs Q1 FY26)

- Total revenue from operations: Rs 566.9 crore, against Rs 607.6 crore in Q1 FY26
- Profit before tax: Rs 7.1 crore, up 72.8% YoY from Rs 4.1 crore
- Profit after tax: Rs 4.7 crore, up 60.1% YoY from Rs 3.0 crore
- Basic EPS: Rs 0.41, against Rs 0.26 in Q1 FY26

While revenue moderated year-on-year in line with project execution phasing, the Company delivered a meaningfully stronger bottom line, with consolidated PAT margin improving to 0.84% in Q1 FY27 from 0.49% in Q1 FY26, reflecting improved working capital management.

During the quarter, Bajel Projects acquired an equity stake in Anant Grid Projects One Private Limited, which has been classified as an associate. This is pursuant to the collaboration agreement.

> Commenting on the results**, Mr. Rajesh Ganesh, MD & CEO, Bajel Projects Ltd**.,
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> *"Our Q1 FY27 performance reflects the underlying strength of our execution engine, with standalone profit after tax growing 37% year-on-year even as revenue phasing moderated in line with project execution timelines. The improvement in margins underscores the discipline we are bringing to project delivery and cost management across our portfolio.* ***We have ended this quarter with our highest ever unexecuted order book since listing.*** *As we move through FY27, we remain confident in our ability to convert our order book into sustained, profitable growth."*

Standalone Financial Performance (Rs. in Crores)

Particulars	**Q1 FY'26-27**	**Q1 FY'25-26**	**Change %**
Unexecuted Order Book	4055	3612	12.3%
Total Revenue from Operations	566.9	607.6	(6.7)%
EBITDA	23.6	24.9	(5.3)%
EBITDA Margin %	4.17	4.10	+7bps
Profit Before Tax	6.9	4.4	54.7%
Profit for the period	4.5	3.3	37.2%

*. EBITDA includes other income and EBITDA margin is calculated on Total Income

About Bajel Projects Limited

Bajel Projects Limited (Bajel) is a leading company in the business of power infrastructure, with a strong domestic and international presence in the Power Transmission and New Energies (formerly Power Distribution) sectors. Being part of Bajaj group, Bajel is known for its project management skills and excellence in driving operations, making it a preferred partner for several states, national and international utilities and private infrastructure players. 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 over last 2 decades at Bajaj Electricals Ltd. For more information visit: https://bajelprojects.com/

For further information, please contact:
Media Queries: corporate.communications@bajelprojects.com
Investor Queries: investor.relations@bajelprojects.com