

March 13, 2026

To,

**BSE Limited**

Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

: **Code No. 544042**

**National Stock Exchange of India Limited**

Listing Department Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

: **BAJEL – Series: EQ**

Dear Sir/Madam,

**Sub : Bagging of order for Transmission Lines & Sub-Station.**

**Reg : 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 SEBI Listing Regulations, we wish to inform you that the Company has been awarded an Ultra Mega\* EPC Orders of Transmission Lines, as mentioned in their respective NOA/LOA, as per details given in **Annexure A**.

The press release in this regard titled **Bajel Projects Secures a 700 Crore+^ Ultra-Mega Order\* from MSETCL for 400/220 kV Substation at Saswad, Pune** is enclosed.

None of the promoter/promoter group/group companies have any interest in the entity that awarded the order/contract. Further, the order/contract would not fall within the purview of related party transaction.

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. Further, the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

**\* Project Classification inclusive of GST as per the Company's policy**

<i>Significant Orders</i>	<i>Large Orders</i>	<i>Major Orders</i>	<i>Mega Orders</i>	<i>Ultra-Mega Orders</i>
Rs.50 Cr to Rs.100 Cr	Rs. 100 Cr to Rs. 200 Cr	Rs. 200 Cr to Rs.300 Cr	Rs. 300 Cr to Rs.400 Cr	Rs. 400 Cr and above

Thanking you,

Yours faithfully,

For Bajel Projects Limited

Ajay Nagle

Executive Director, Company Secretary  
and Chief Compliance Officer

Encl.: As above.

**Disclosure in terms of Regulations 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185, dated December 31, 2024, and SEBI/HO/CFD/PoD2/CIR/P/0155 dated, November 11, 2024**

**Awarding/Bagging/Receiving of Orders/Contracts**

Sr. No.	Particulars	Details
a)	Name of the entity awarding the order(s)/contract(s)	Maharashtra State Electricity Transmission Co. Ltd. (MSETCL)  <i>Order will be placed on behalf of their SPV SASWAD TRANSMISSION LIMITED</i>
b)	Whether the order(s)/contract(s) is ordinary course of business?	Yes
c)	Significant terms and conditions of order(s)/contract(s) awarded, in brief	Establishment of 400/220 kV AIS Sub-Station at Saswad Dist. Pune along with its associated Transmission Lines
d)	Whether order(s) / contract(s) have been awarded by domestic/ international entity ?	Domestic Entity
e)	Nature of order(s)/contract(s)	EPC Contract for Power Transmission Line & Sub-Station works
f)	Whether domestic or international	Domestic
g)	Time period if any, associated with the order(s)/contract(s)	23 Months from the date of issuance of Notification of Award
h)	Broad commercial consideration or size of the order(s)/contract(s)	Construction of 400/220 kV AIS Sub-Station Construction of 400 & 220 kV Transmission Lines.
i)	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	No
j)	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length	No

## **PRESS RELEASE**

### **Bajel Projects Secures a 700 Crore+<sup>^</sup> Ultra-Mega Order\* from MSETCL for 400/220 kV Substation at Saswad, Pune**

**Mumbai, 13<sup>th</sup> March 2026** — Bajel Projects Limited, a leading EPC player in power transmission infrastructure, has secured an ultra-mega order\* from Maharashtra State Electricity Transmission Company Limited (MSETCL) for the establishment of a 400/220 kV AIS Substation at Saswad, along with its associated transmission lines in Dist. Pune, Maharashtra. This order is the largest single order won in the Power Transmission business.

#### **Scope of Work**

The project encompasses the complete turnkey EPC execution of the 400/220 kV Air Insulated Switchgear (AIS) substation at Saswad, Pune, including the design, supply, erection, testing and commissioning of the substation along with all associated transmission lines — covering civil, supply and ETC (Erection, Testing & Commissioning) components.

#### **A. New 400/220 kV AIS Substation at Saswad**

At the heart of the project is the establishment of a greenfield 2x500 MVA, 400/220 kV Air Insulated Switchgear (AIS) substation at Saswad, Pune, complete with a 1x125 MVar Bus Reactor at the 400 kV level. The substation has also been designed with future expansion provisions, reflecting a forward-looking approach to Maharashtra's long-term power demand growth.

#### **B. Bay Additions at Existing and Proposed Substations**

To integrate the new Saswad substation seamlessly into the existing transmission grid, the scope includes bay additions at three other substations:

#### **C. Associated Transmission Lines**

The project includes the construction of multiple new 400 KV and 200 KV transmission lines and LILO (Line-In Line-Out) configurations to connect the Saswad substation to the broader Maharashtra grid: The Saswad substation, strategically located in Pune district, will serve as a critical node in Maharashtra's high-voltage transmission network, significantly enhancing power evacuation capacity for the rapidly industrialising Pune region and strengthening grid reliability across the state.

Commenting on the win, **Rajesh Ganesh, Managing Director & CEO, Bajel Projects Limited**, said:

*"Securing this 700 Crores+<sup>^</sup> ultra-mega order\* from MSETCL is a milestone for Bajel Projects and a strong validation of our EPC capabilities in the high-voltage substation segment. A 400/220 kV substation of this scale in the Pune district is critical infrastructure that will strengthen Maharashtra's transmission network and support the region's growing industrial and urban power demand. This order reinforces our RAATA 2030 strategy of expanding into high-value, high-complexity projects and deepens our partnership with one of India's most important state transmission utilities. Our team is fully committed to delivering this project with the highest standards of quality and safety."*

*\*The company's policy categorizes project wins, inclusive of GST, into the following financial bands:*

Significant Orders	Large Orders	Major Orders	Mega Orders	Ultra-mega Orders
Rs. 50 Cr to Rs. 100Cr	Rs. 100 Cr to Rs. 200 Cr	Rs. 200 Cr to Rs. 300 Cr	Rs. 300 Cr to Rs. 400 Cr	Rs. 400 Cr and Above

*^The order is inclusive of GST*

### **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: [www.bajelprojects.com](http://www.bajelprojects.com)

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

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