

October 26, 2026

To,
BSE Limited : Code No. 544042
 Department of Corporate Services,
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai- 400 001

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.: Bagging of order for Substation

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 Order of Transmission Line & Substation, as mentioned in their respective PO, as per details given in **Annexure A**.

The press release in this regard titled “**Bajel Projects Secures Its Highest-Ever Transmission Order Worth ₹ 1,500 Crore* for Strengthening the Critical Renewable Energy Transmission Corridor**” is enclosed as **Annexure B**.

None of the promoter/promoter group/group companies have any interest in the entity that awarded the order/contract. Further, the order/contract would fall within the purview of related party transactions.

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

Amee
 Bharatbhai Joshi
 Digitally signed by
 Amee Bharatbhai Joshi
 Date: 2026.10.26
 18:25:59 +05'30'

Amee Bharatbhai Joshi
 Company Secretary and Chief Compliance Officer
 Membership No:-A22502

Encl.: As above.

Annexure-A

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

Awarding/Bagging/Receiving of Orders/Contracts

Sr. No.	Particulars	Details
a)	Name of the entity awarding the order(s)/contract(s)	Lakadia A Power Transmission Limited
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	1. 270 km of 765 kV double-circuit transmission lines from Halvad to Vadodara, Gujarat 2. Additional works at the Halvad, Vadodara and South Olpad substations
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 Transmission Line & Substation.
f)	Whether domestic or international	Domestic.
g)	Time period if any, associated with the order(s)/contract(s)	36 Months from the date of issuance of Purchase Order
h)	Broad commercial consideration or size of the order(s)/contract(s)	₹ 1500 Crores (including GST) 270 km of 765 kV double-circuit transmission lines from Halvad to Vadodara, Gujarat and additional works at the Halvad, Vadodara and South Olpad substations
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	Yes. The same has been done at arm's length, prior approval of Shareholder has been taken.

Annexure-B

Bajel Projects Secures Its Highest-Ever Transmission Order Worth ₹ 1,500 Crore* for Strengthening the Critical Renewable Energy Transmission Corridor

Mumbai, 26th October 2026: Bajel Projects Limited (Bajel) today announced that Lakadia A Power Transmission Limited has issued multiple Letter of Awards (LOAs) to Bajel towards the EPC work for a key transmission project in Gujarat. The combined value of these LOAs is ₹ 1,500 Cr*.

Lakadia A Power Transmission Limited is a special purpose vehicle (SPV), transferred to AnantGrid Projects One Private Limited (AGPOPL) by PFC Consulting Limited for the development of Common Transmission System for Evacuation of Power from Lakadia (Phase II: 7.5 GW) Jam Khambaliya (Phase II: 5.5 GW) and Jamnagar (Phase I: 1 GW) – Part A.

AGPOPL is a company jointly owned by Bajel Projects Limited (26%) and the National Investment and Infrastructure Fund (NIIF) (74%), which successfully won the TBCB bid for the said project in August 2026. The combined value represents the largest transmission order in Bajel Projects' history and further strengthens the company's position as a key enabler of India's expanding power transmission network. **Per the Company's project classification policy (inclusive of GST), the order qualifies as an Ultra-mega order.**

The project includes:

- ◆ ~270 km of 765 kV double-circuit transmission lines from Halvad to Vadodara, Gujarat
- ◆ Additional works at the Halvad, Vadodara and South Olpad substations and is a part of a wider system to evacuate 14 GW of renewable power from the Lakadia, Jam Khambhaliya and Jamnagar regions.

This transmission project forms a critical component of India's renewable energy infrastructure, enabling the evacuation of nearly 14 GW of renewable energy capacity from the high-potential renewable energy zones of Lakadia, Jam Khambhaliya and Jamnagar in Gujarat. The project will play a significant role in supporting India's target of achieving 500 GW of non-fossil fuel-based energy capacity by 2030 while strengthening the national transmission network.

Commenting on the development, Mr. Rajesh Ganesh, Managing Director & CEO, Bajel Projects Limited, said:

"Securing this landmark ₹ 1,500 crore project, the largest transmission order in Bajel Projects' history, is a proud milestone that reflects the strength of our execution capabilities, technical expertise, and the trust placed in us by our stakeholders. This project is the result of a successful collaboration between Bajel, NIIF, and AnantGrid, and a significant step towards strengthening India's transmission infrastructure for large-scale renewable energy integration. This project uniquely positions us as we take up the dual role of an EPC partner and a project developer. As the country advances towards its ambitious clean energy goals, we remain committed to delivering world-class transmission networks that are reliable, sustainable, and future-ready, while creating long-term value for our customers and the nation."*

**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

With increasing investments in renewable energy, grid modernization and transmission expansion, Bajel Projects continues to strengthen its position as a leading player in India's power transmission and distribution sector, delivering complex and high-value projects that enable the nation's energy ambitions.

About Bajel Projects Limited

Bajel Projects Limited (Bajel) is a leading Engineering, Procurement and Construction (EPC) and manufacturing solutions company with a strong domestic and international presence across the Power Transmission and New Energies (formerly Power Distribution) sectors. As part of the Bajaj Group, Bajel is recognized for its project management capabilities and operational excellence, making it a preferred partner to leading state, national and international utilities, and private infrastructure players. Formerly the EPC arm of Bajaj Electricals Limited, Bajel continues to be guided by the same values and beliefs that have driven its growth for over two 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