July 19, 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.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 - Incorporation of a wholly owned subsidiary company

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we wish to inform you that Bajel Projects Limited ("the Company") has incorporated a wholly owned subsidiary namely BAJEL T AND D PROJECTS AND CONTRACTING - L.L.C - S.P.C in Abu Dhabi, United Arab Emirates on July 18, 2026.

The details as required under Regulation 30 of the SEBI Listing Regulations read with the aforesaid SEBI Master Circular are enclosed herewith as Annexure A.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,
For Bajel Projects Limited

Amee Bharatbhai Joshi
Digitally signed by Amee Bharatbhai Joshi
Date: 2026.07.19 11:51:12 +05'30'

Amee Bharatbhai Joshi
Company Secretary and Chief Compliance Officer
Membership No:- A22502
Encl.: As above.

Projects

Annexure A

Disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Incorporation of Wholly Owned Subsidiary

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Name: BAJEL T AND D PROJECTS AND CONTRACTING - L.L.C - S.P.C Date of Incorporation: July 18, 2026 Country of Incorporation: United Arab Emirates The Company has been incorporated with an issued share capital of AED 100,000 (United Arab Emirates Dirhams One Hundred Thousand only), which will be subscribed by Bajel Projects Limited in accordance with the applicable laws of the United Arab Emirates. Turnover: Not applicable, being a newly incorporated company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The said Wholly Owned Subsidiary ("WOS") is a related party of the Company. Except to the extent of being a WOS, none of the promoters, promoter group or group companies of the Company has any interest in the said entity. The incorporation of the WOS does not constitute a related party transaction and, therefore, the requirement of arm's length is not applicable.
3.	Industry to which the entity being acquired belongs.	Engineering, Procurement and Construction (EPC) relating to power transmission, power distribution and allied infrastructure projects.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The WOS has been incorporated to strengthen the Company's presence in the Middle East and to undertake Engineering, Procurement and Construction (EPC) projects relating to power transmission, power distribution, substations, electrical infrastructure and allied contracting activities in the United Arab Emirates in accordance with applicable laws.

5.	Brief details of any governmental or regulatory approvals required for the acquisition	The WOS has been incorporated in accordance with the applicable laws of the Emirate of Abu Dhabi and the United Arab Emirates and has obtained the necessary incorporation/registration approvals from the competent authority.
6.	Indicative time period for completion of the acquisition	Not applicable, since the WOS has already been incorporated.
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	The Company will subscribe to the entire issued share capital of AED 100,000 (United Arab Emirates Dirhams One Hundred Thousand only), in accordance with the applicable laws of the United Arab Emirates.
9.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	Bajel Projects Limited will hold 100% of the equity share capital of BAJEL T AND D PROJECTS AND CONTRACTING - L.L.C - S.P.C.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last three years' turnover, country in which the acquired entity has presence and any other significant information (in brief).	BAJEL T AND D PROJECTS AND CONTRACTING - L.L.C - S.P.C was incorporated on July 18, 2026, in Abu Dhabi, United Arab Emirates. The entity has been incorporated to undertake Engineering, Procurement and Construction (EPC) activities relating to power transmission, power distribution, substations, electrical infrastructure, construction and engineering contracting and allied infrastructure activities. Being a newly incorporated company, it has no business operations or turnover history.