



August 21, 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

Sub.: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby inform you that the Company is issuing a press release titled **“AnantGrid Projects One Private Limited, an associate of Bajel Projects, declared Successful Bidder for the Lakadia – Part A Inter-State Transmission Project under the TBCB route”**

A copy of the said press release is enclosed herewith for your information and dissemination to the stakeholders.

We request you to kindly take the above information on record and treat the same as compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is available on the Company's website at www.bajelprojects.com

Thanking you,

Yours faithfully,

For Bajel Projects Limited

Amee Bharatbhai Joshi

Company Secretary & Chief Compliance Officer
(Membership No.: A22502)

Encl.: As above.



PRESS RELEASE

AnantGrid Projects One Private Limited, an associate of Bajel Projects, declared Successful Bidder for the Lakadia – Part A Inter-State Transmission Project under the TBCB route

Mumbai, 20 August 2026: AnantGrid Projects One Private Limited (AGPOPL) — a company jointly owned by Bajel Project Limited (26%) and National Investment and Infrastructure Fund (74%) has received a Letter of Intent (LoI) from PFC Consulting Limited (PFCCL) declaring it the successful bidder for Inter State transmission scheme, “Common Transmission System for evacuation of power from Lakadia (Phase-II: 7.5GW), Jam Khambhaliya (Phase-II: 5.5GW) and Jamnagar (Phase-I: 1GW) - Part-A”. **This is after AGPOPL emerged L1 post the e-reverse auction for the TBCB scheme held on 6th-7th August 2026.**

The project includes construction of ~270 Km of 765 KV double-circuit transmission lines from Halvad to Vadodara in state of Gujarat and additional works at 3 substations namely Halvad, Vadodara and South Olpad.

About the Bajel -NIIF-Anantgrid collaboration:

In March 2026, National Investment and Infrastructure Fund (NIIF), a sovereign-linked alternative asset manager anchored by the Government of India signed a collaboration agreement with Bajel Projects Limited (Bajel), part of the Bajaj Group, and AnantGrid Private Limited, a power transmission developer promoted by NIIF, to jointly pursue power transmission opportunities of mutual interest in India, to be undertaken through the Tariff Based Competitive Bidding (TBCB) route. The collaboration brings together

- a. NIIF's investment and asset management capabilities,
- b. AnantGrid's project development and management expertise, and
- c. Bajel's engineering, procurement and construction (EPC) strengths,

with the aim of delivering high-quality transmission infrastructure in support of India's target of 500 GW of renewable energy capacity by 2030.

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:

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