

BEL/BSE/JUL/2026/002

Date: July 20th, 2026

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 543971
Symbol: BONDADA

Sub: Intimation of Receipt of Notification of Award from NTPC Renewable Energy Limited for EPC Package for Development of 100 MWH VANADIUM REDOX FLOW BESS At Khavda Solar Park.

Ref: Regulation 30 and other applicable regulations of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that **Bondada Engineering Limited** has received a **Notification of Award (NOA)** from **NTPC Renewable Energy Limited (NTPC REL)** for the **Engineering, Procurement and Construction (EPC) Package for the Development of a 100 MWh Vanadium Redox Flow Battery Energy Storage System (VRFB BESS)** at Khavda Solar Park, Gujarat., with Delectrik Systems Pvt Ltd as Technology Partner.

The award reflects NTPC REL's confidence in Bondada's engineering expertise, execution capabilities, and proven track record in delivering large-scale renewable energy projects and Bondada's agility for foraying into new energy storage technologies.

The project is strategically significant as it involves **Vanadium Redox Flow Battery (VRFB)** technology, a next-generation energy storage solution that offers several advantages over conventional Lithium Iron Phosphate (LFP) battery systems. While LFP batteries are largely dependent on imported cells and typically have an operational life of **12–15 years**, VRFB technology offers a significantly longer service life of **over 25 years**, with high intrinsic safety, stable performance under frequent cycling with near zero degradation and reduced operational expenditure. Furthermore, India possesses domestic vanadium resources, and VRFB technology reduces long-term import dependence and aligns with the Government's vision of strengthening indigenous energy security.

The Government of India has set an ambitious target of deploying approximately **236 GWh of Battery Energy Storage Systems by 2030**, whereas the current installed capacity is only around **3.3 GWh**. This highlights the immense growth opportunity in the Indian energy storage market, driven by the rapid expansion of renewable energy capacity and the increasing need for grid stability.

With this landmark order, Bondada Engineering has secured the **India's first and largest grid scale Vanadium Redox Flow Battery (VRFB) BESS** project, demonstrating the Company's ability to adopt

Bondada Engineering Limited
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and execute energy storage projects involving advanced Long Duration Energy Storage (LDES) technologies. This achievement further strengthens Bondada's position in the rapidly expanding BESS sector, complementing its existing renewable energy EPC portfolio.

The Company remains committed to supporting **India's energy transition by delivering innovative, sustainable, and technologically advanced infrastructure solutions**. Bondada Engineering will continue to do **next-generation technologies and actively participate in the development of India's fast-growing clean energy ecosystem, creating long-term value** for all stakeholders.

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 are provided below:

S.No.	Particulars	Details
1.	name of the entity awarding the order(s)	NTPC Renewable Energy Limited.
2.	significant terms and conditions of order(s)	EPC Package for the Development of a 100 MWh Vanadium Redox Flow BESS at Khavda Solar Park, including 10 years of O&M.
3.	whether order(s) have been awarded by domestic/ international entity;	Domestic Entity
4.	nature of order(s)	EPC Package for the Development of a 100 MWh Vanadium Redox Flow BESS at Khavda Solar Park, including 10 years of O&M.
5.	whether domestic or international	Domestic Entity
6.	time period by which the order(s)/contract(s) is to be executed	Completion of Facilities: 10 Months from receipt of NOA.
7.	broad consideration or size of the order(s)/contract(s);	100MWh VRFB – EPC including O&M
8.	whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)	No
9.	whether the order(s)/contract(s) would fall within related party transactions	No

You are requested to kindly take the above information on record.

For Bondada Engineering Limited

Sonia Bidlan
CS & Compliance Officer
M. No. A37766

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