

May 22, 2025

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

Dear Sir/Madam,

Sub.: Press Release on the Financial Results of Bajel Projects Limited (“the Company”) for the fourth quarter and financial year ended March 31, 2025

The press release on the Financial Results of the Company for the fourth quarter and the financial year ended March 31, 2025, is enclosed herewith

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Bajel Projects Limited

Ajay Nagle
Executive Director, Company Secretary &
Chief Compliance Officer

Encl.: As above.

PRESS RELEASE

Bajel Projects Ltd announces results for the quarter and financial year ended 31st March 2025

Mumbai, May 22nd, 2025: Bajel Projects Ltd, a Bajaj Group company, has declared its results for the quarter and financial year ended 31st March 2025. For the fourth quarter of FY'25, the Company achieved a total income of Rs. 808.03 Cr. as against Rs. 507.23 Cr., a growth of 59% over the corresponding quarter of the previous year. For the quarter, the EBITDA stood at Rs 27.33 Cr. as against Rs. 25.91 Cr. in the corresponding quarter of the previous year.

Bajel Projects achieved robust growth with an increase in annual total income, reaching Rs. 2,629.13 Cr., representing a growth of more than 2x compared to Rs. 1,194.51 Cr. the previous year. This expansion in the top line was supported by improved operational efficiency, resulting in a healthy EBITDA of Rs. 90.17 Cr. for the entire financial year.

Financial Performance (Rs. in Crores)

Particulars	Q4 FY'25	Q4 FY'24	Change %	FY'25	FY'24	Change %
Revenue from Operations	801.43	489.16	64%	2,598.24	1,169.21	122%
Total Income	808.03	507.23	59%	2,629.13	1,194.51	120%
EBITDA	27.33	25.91	5.5%	90.17	35.72	152%
EBITDA Margin %	3.38%	5.11%	-1.7%	3.43%	2.99%	0.44%
Profit Before Tax	6.33	6.41	-1.3%	23.97	3.68	551%
Profit After Tax	4.82	7.07	-32%	15.46	4.29	260%

Commenting on the results, **Mr. Rajesh Ganesh, MD & CEO, Bajel Projects Ltd.** said, *“Our performance this year underscores the enduring spirit and focused effort of our team. We achieved total revenue from operations of Rs. 2,598 Cr. in FY 24- 25 as compared to Rs. 1,169 Cr. last year, a growth of more than 2x. Our PAT stood at about Rs. 15.5 Cr. compared to about Rs. 4 Cr. in the same period last year. Our EBITDA margin for the financial year stands at 3.43%, a 44 bps increase over the last year. This year's financial performance is a clear indicator of our strengths in effective and efficient project execution”.*

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 operational excellence, making it a preferred partner for several states, national and international utilities and private infrastructure players. For more information visit: <https://bajelprojects.com/>

For further information, please contact:

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