Business Responsibility and Sustainability Report (BRSR)

SECTION A ➢	General disclosures
SECTION B ➢	Management and process disclosures
SECTION C ➢	Principle-wise performance disclosures

Principle 1 ✦	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
Principle 2 ✦	Businesses should provide goods and services in a manner that is sustainable and safe
Principle 3 ✦	Businesses should respect and promote the well-being of all employees, including those in their value chains
Principle 4 ✦	Businesses should respect the interests of and be responsive to all its stakeholders
Principle 5 ✦	Businesses should respect and promote human rights
Principle 6 ✦	Businesses should respect and make efforts to protect and restore the environment
Principle 7 ✦	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
Principle 8 ✦	Businesses should promote inclusive growth and equitable development
Principle 9 ✦	Businesses should engage with and provide value to their consumers in a responsible manner

SECTION A: GENERAL DISCLOSURES

Bajel Projects Limited ("Bajel"/"the Company") operates at the intersection of engineering precision and India's energy ambition, delivering engineering, procurement, and construction (EPC) solutions for power infrastructure across domestic and international markets. Carved out from Bajaj Electricals Limited's EPC business through a Scheme of Arrangement effective September 2023, the Company now functions as an independent entity, carrying forward more than two decades of project experience while charting its own strategic course towards sustainable growth.

Bajel operates through four business verticals, Power Transmission, Power Distribution, Monopoles, and International EPC, with its own manufacturing facility at Ranjangaon MIDC, Pune. Across these segments, the Company has built Extra High Voltage (EHV) transmission lines, commissioned AIS and GIS substations, and extended electrification into rural and urban communities, translating infrastructure into dependable power for households long underserved. For Bajel, these are not isolated deliverables but evidence of a broader purpose: closing the distance between energy infrastructure and the people who depend on it.

The Ranjangaon facility anchors this delivery. Equipped to manufacture transmission line towers, monopoles, high masts, and other fabricated structures, the plant combines digital monitoring, lean production methods, and modern fabrication technology to maintain quality and operational discipline. It operates under internationally recognized certifications: ISO 9001:2015 (Quality Management Systems), ISO 14001:2015 (Environmental Management Systems), ISO 45001:2018 (Occupational Health & Safety Management Systems), and ISO 3834-2:2005 (Quality Requirements for Fusion Welding of Metallic Materials). These standards govern how the Company builds, but its responsibilities extend well beyond the factory floor.

Environment	Bajel treats environmental performance as an operational requirement rather than an afterthought. The Company has reengineered processes to curb industrial waste—zinc ash and dross in particular—while continuously optimizing the resource utilization. The Company adheres strictly to the provisions of the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, and the Environment Protection Act.
Social	The Company's workforce reflects a deliberate push toward inclusion, with growing representation of women in technical and leadership positions. Bajel invests in the well-being of both permanent and contractual employees through health, safety, and welfare programs and grounds its workplace practices in respect for human rights and active stakeholder dialogue—building the trust on which long-term progress depends.
Governance	Governance at Bajel rests on accountability and ethical conduct rather than procedure alone. A defined Code of Conduct, reinforced by whistleblower protection and fair-disclosure policies, sets clear expectations at every level of the organization. Through transparent stakeholder engagement and reporting aligned with the National Guidelines on Responsible Business Conduct (NGRBC) principles, the Company holds itself to standards it considers inseparable from sustainable performance.

This report documents that approach in practice: what Bajel has built, how it manages its environmental and social impact, and where it intends to go next. Anchored in environmental stewardship, social equity, and sound governance, Bajel Projects Limited positions itself as a dependable partner in building a resilient energy ecosystem for India and beyond.

Details of the listed entity

1.	Corporate Identity (CIN) of the Listed Entity	L31900MH2022PLC375133
2.	Name of the Listed Entity	Bajel Projects Limited
3.	Year of incorporation	19/01/2022
4.	Registered office address	Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg, Sion East, Mumbai- 400022
5.	Corporate office	Rustomjee Aspiree, 8th Floor, Bhanu Shankar Yagnik Marg, Sion East, Mumbai- 400022
6.	E-mail	legal@bajelprojects.com
7.	Telephone	022-65178700/65467300
8.	Website	www.bajelprojects.com
9.	Financial year for which reporting is being done	01-04-2025 To 31-03-2026
10.	Name of the Stock Exchange (s) where shares are listed	BSE Limited & National Stock Exchange Limited
11.	Paid-up Capital	₹2313.94 lakhs as on March 31, 2026
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Amee Joshi Company Secretary & Chief Compliance Officer Email ID - legal@bajelprojects.com
13.	Reported boundary- Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated financial basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosure under this report is made on a standalone basis
14.	Whether the company has undertaken assessment or assurance of the BRSR Core?	No. The Company is evaluating independent assurance of BRSR Core disclosures in line with evolving regulatory expectations and intends to strengthen its ESG assurance framework in future reporting periods.
15.	Name of assessment provider	Not Applicable
16.	Type of assessment obtained	Not Applicable

I. Products/Services

17. Details of business activities (accounting for 90% of the turnover):

SN	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Power Transmission	Turnkey EPC for EHV transmission lines and substations up to 765 kV for state, central, and private utilities	83.58
2	Power Distribution	EPC for distribution infrastructure including 33 kV lines, substations, and last-mile connectivity projects	8.55
3	International EPC	Turnkey EHV transmission and distribution EPC projects in international markets (Middle East and Africa)	0.47
4	Monopoles	Design, manufacture, supply and installation of steel monopoles and special structures for transmission and distribution	1.94
5	Manufacturing Unit	Production of transmission towers, monopoles, lighting towers and high masts at Ranjangaon MIDC, Pune for domestic and export markets	5.46

18. Products/Services sold by the entity (accounting for 90% of the turnover):

SN	Product/Services	NIC Code	% of total Turnover contributed
1	Power Transmission	2592	83.58
2	Power Distribution	2592	8.55
3	International EPC	4220	0.47
4	Monopoles	2592	1.94
5	Manufacturing Unit	2710	5.46

II. Operations

19. Number of locations where plants and/or operations/offices of the entity are situated:

SN	Location	Number of plants	Number of offices	Total
1	National	3	36	39
2	International	Nil	2	2

20. Markets served by the entity

a. Number of location

SN	Number of Locations served	Number
1	National (No. of States)	15 (States), 2 (Union Territories)
2	International (No. of Countries)	2

b. What is the contribution of exports as a percentage of the total turnover of the entity?

During the financial year 2025-26, the Company achieved a total turnover of ₹2,79,157.52 lakhs, of which 0.82% (₹2,281.19 lakhs) was derived from export activities.

c. A brief on types of customers

The organization continues to serve a diverse and distinguished clientele across the power infrastructure and engineering sectors, both in India and internationally. Known for delivering reliable, scalable, and timely EPC solutions, it remains a trusted partner for institutional, government, and private stakeholders.

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Key Customer Segments:

Bajel Projects Limited primarily serves institutional and organizational customers (B2G and B2B) across the power infrastructure sector. There is no direct retail or end-consumer engagement. The customer base can be broadly described as follows:

- **Central Government & Public Sector Utilities:** Central transmission and power sector undertakings that commission large-scale EHV transmission line and substation projects on a turnkey basis.
- **State Government Utilities:** State-level electricity transmission and distribution companies that engage Bajel for EPC contracts covering transmission lines, substations, rural/urban electrification, underground cabling, and feeder separation projects.
- **Private Power & Infrastructure Companies:** Private sector power utilities and infrastructure developers seeking end-to-end EPC solutions for transmission and distribution network augmentation.
- **International Government Bodies & Foreign Utilities:** Sovereign and utility entities in international geographies, particularly in Africa, that commission cross-border EPC projects for power transmission and distribution infrastructure.
- **Industrial & Structural Buyers:** Entities requiring manufactured products such as monopoles, high masts, transmission towers, octagonal and conical poles, and tubular substation structures for power and urban infrastructure applications.

  The EPC segment remains a strategic focus, with projects typically spanning two to three years and a significant share of credit exposure directed toward government entities ensuring financial stability and reduced operational risk.

  This broad and balanced customer portfolio underscores the organization's reputation for reliability, adaptability, and long-term partnerships, reinforcing its position as a trusted partner in infrastructure development across India and global markets.

III. Employees

21. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

SN	Particulars	Total (A)	Male No. (B)	Male % (B/A)	Female No. (C)	Female % (C/A)
	Employees					
1.	Permanent (D)	812	750	92.36	62	7.64
2.	Other than permanent (E)	768	754	98.18	14	1.82
3.	**Total employees (D+E)**	**1,580**	**1,504**	**95.19**	**76**	**4.81**
	Workers					
4.	Permanent (F)	83	83	100.00	Nil	NA
5.	Other than permanent (G)	5,115	5,091	99.53	24	0.47
6.	**Total workers (F+G)**	**5,198**	**5,174**	**99.54**	**24**	**0.46**

b. Differently abled Employees and workers:

SN	Particulars	Total (A)	Male No. (B)	Male % (B/A)	Female No. (C)	Female % (C/A)
	Employees					
1.	Permanent (D)					
2.	Other than permanent (E)					
3.	**Total employees (D+E)**			Nil		
	Workers					
4.	Permanent (F)					
5.	Other than permanent (G)					
6.	**Total workers (F+G)**			Nil		

22. Participation/Inclusion/Representation of women

	Total No. (A)	No. and percentage of Females No. (B)	% (B/A)
Board of Directors*	7	1	14.29
Key Management Personnel**	3	Nil	NA

*During the reporting period FY 2025-26, the Board of Directors comprised of 7 Directors, 2 Executive Directors and 5 Non-Executive Directors including 1 Woman Director.

**The Key Managerial Personnel comprises 3 members of which 2 members are also Board of Directors.

**The above disclosure is as on March 31, 2026. Ms. Amee Joshi was appointed as Company Secretary and Compliance Officer with effect from May 27, 2026.

23. Turnover rate for permanent employees and workers

Category	FY 2025-26 Male (%)	FY 2025-26 Female (%)	FY 2025-26 Total (%)	FY 2024-25 Male (%)	FY 2024-25 Female (%)	FY 2024-25 Total (%)	FY 2023-24 Male (%)	FY 2023-24 Female (%)	FY 2023-24 Total (%)
Permanent employees	29.00	11.00	28.00	20.00	30.00	21.00	13.00	15.00	13.00
Permanent workers					Nil				

IV. Holding, Subsidiary and Associate Companies (including Joint ventures)

24. Names of holding / subsidiary / associate companies / Joint ventures

SN	Name of the holding/ subsidiary/associate companies/joint ventures	Is it a holding/Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Bajaj Electricals Limited Employees' Welfare Fund No.1	Joint Venture	32.93	No
2	Bajaj Electricals Limited Employees' Welfare Fund No.2	Joint Venture	32.93	No
3	Bajaj Electricals Limited Employees' Welfare Fund No.3	Joint Venture	32.93	No
4	Bajaj Electricals Limited Employees' Welfare Fund No.4	Joint Venture	32.93	No
5	Bajaj Electricals Limited Employees' Housing Welfare Fund	Joint Venture	32.93	No

V. Corporate Social Responsibility (CSR) Details

25. i. Whether CSR is applicable as per Section 135 of Companies Act, 2013: Yes

ii. If yes, Turnover FY 2025-26: ₹2,79,157.52 Lakhs

iii. Net worth FY 2025-26: ₹14,565.94 Lakhs

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VI. Transparency and Disclosure Compliances

26. Complaints/Grievances on any of the principles (principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGBRC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)* (If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes. refer the note below	0	NA	NA	0	NA	NA
Investors (other than Shareholders)		0	NA	NA	0	NA	NA
Shareholders		0	NA	The complaint pertained to the execution of trades and operation of the trading platform, which was outside the scope of the Company's responsibilities. The matter was appropriately addressed and closed	0	NA	NA
Employees and workers		0	NA	NA	0	NA	NA
Customers		0	NA	NA	0	NA	NA
Value Chain Partners		0	NA	NA	0	NA	NA
Others		0	NA	NA	0	NA	NA

Apart from a defined Whistle Blower Policy, the Company also has a structured grievance redressal mechanism for addressing concerns and complaints raised by the stakeholders. Grievances may be submitted to the Company Secretary & Chief Compliance Officer and are reviewed by the Core Management Committee (CMC), which evaluates the matter and recommends appropriate action to the Managing Director & CEO within four weeks of receipt of the complaint. The Board of Directors oversees the effectiveness of the mechanism through periodic reviews. In addition, shareholders and investors may seek redressal of their grievances through SEBI's SCORES platform and the Online Dispute Resolution (ODR) mechanism, as applicable.

27. Overview of the entity's material responsible business conduct issues

SN	Material issue identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Risk	R	The Company operates in sectors such as power transmission, distribution, and EPC, which involve large-scale infrastructure often exposed to outdoor environments. These assets are vulnerable to physical climate risks like extreme weather, floods and heatwaves, especially given the Company's geographic spread across climate-sensitive regions. Such risks can disrupt operations, delay projects, and increase costs. Additionally, with long project lifecycles and growing stakeholder expectations around climate resilience, identifying and managing these risks is essential for ensuring longterm sustainability and operational continuity.	a. Identify and map climate vulnerabilities across project locations by conducting climate risk assessments. b. Use weather-resistant materials and elevate critical infrastructure to withstand floods, heatwaves and storms. c. Diversify suppliers and maintain buffer stocks to minimize disruptions from climate-related events. d. Establish site-specific disaster preparedness protocols, including evacuation and backup systems. e. Build awareness and capacity among employees, contractors and local communities on climate resilience.	Negative Implications

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SN	Material issue identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Resource efficiency & waste management	O	Resource efficiency and waste management present a significant opportunity to enhance operational performance and sustainability. By optimizing the use of materials, energy, and water, the Company can reduce costs and improve project execution efficiency. Effective waste management not only ensures compliance with environmental regulations but also strengthens Bajel's reputation as a responsible infrastructure provider. These practices support innovation, align with client expectations for sustainable solutions, and contribute to long-term value creation, making them a strategic advantage in a competitive EPC landscape.	NA	Positive Implications
3.	Sustainable Procurement	O	Sustainable procurement offers a strategic opportunity to enhance environmental and social performance across its supply chain. By sourcing materials and services that are environmentally responsible, ethically produced, and resource efficient, the Company can: Improve supply chain resilience and reduce long-term costs. Enhance brand reputation and meet the expectations of clients, especially government and institutional buyers who prioritize ESG compliance. Drive innovation by collabourating with suppliers offering sustainable solutions Ensure regulatory compliance and reduce exposure to environmental and social risks.	NA	Positive Implications
4.	Occupational Health & Safety (OHS)	R	Employees and contractors are frequently exposed to high-risk environments such as construction sites, high-voltage installations, and remote project locations. Inadequate occupational health and safety measures can lead to serious incidents, including injuries, fatalities, and longterm health issues. These incidents not only pose ethical and legal liabilities but can also result in project delays, financial penalties, and reputational damage. Therefore, managing OHS effectively is critical to minimizing operational disruptions and ensuring compliance with national and international safety standards	a. Implement a formal occupational health and safety management system aligned with ISO 45001 to systematically manage health and safety risks across all operations of the Company. b. Implementation of Life Saving Rules. c. Conduct regular safety risk assessments at all project sites to identify and mitigate hazards. d. Provide continuous safety training, toolbox talks, and emergency drills for employees and contractors. e. Ensure mandatory and proper use of personal protective equipment (PPE) across all operations. f. Establish a transparent system for reporting and investigating incidents, near misses, and unsafe conditions. g. Monitor employee health through periodic medical check-ups and ensure access to medical support. h. Involve senior leadership in safety governance and assign accountability for safety performance. i. Track safety performance indicators and continuously improve safety protocols based on insights and best practices.	Negative Implications

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SN	Material issue identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Labour Practices & Human Rights	R	As an EPC Company operating across diverse geographies and involving a large workforce, Bajel Projects Limited is exposed to potential risks related to labour practices and human rights. These include non-compliance with labour laws, unsafe working conditions, unfair wages, discrimination, or the use of child or forced labour especially through third-party contractors or suppliers. Such issues can lead to legal penalties, reputational damage, project delays, and loss of stakeholder trust. Moreover, increasing scrutiny from regulators, investors, and clients on ethical labour practices makes it essential for Bajel to proactively manage these risks.	a. Human Rights Policy enforces a zero-tolerance stance on child labour and forced labour, actively fosters a culture of inclusion and diversity, and upholds the highest standards of occupational health and safety across all operations. b. Employee Rights upholds the right of all employees to freely associate and engage in collective bargaining, while ensuring accessible and transparent grievance redressal mechanisms to address concerns promptly and fairly. c. Implements ongoing training programs to educate employees and contractors on labour rights, ethical conduct, and human rights responsibilities, fostering a culture of accountability and respect. d. Operations in compliance with the National Guidelines on Responsible Business Conduct (NGRBC), ensuring that all business practices reflect ethical, legal, and socially responsible standards. e. Integrates human rights performance indicators into sustainability reporting framework and conducts Human Rights Due Diligence and regular internal audits to proactively identify and mitigate potential risks. f. Encourages workforce development through targeted skill-building initiatives and ensures equal access to opportunities for persons with disabilities.	Negative Implications
6.	Community Engagement and Development	O	a. Engaging with local communities builds trust and goodwill, which helps Bajel maintain smooth operations, especially in regions where infrastructure projects may impact the local population. b. Proactively addressing community needs reduces the risk of opposition, protests, or delays due to social unrest or dissatisfaction. c. Demonstrating a commitment to inclusive development enhances Bajel's public image and stakeholder confidence, which is valuable for investors, clients, and regulators. d. Supporting community development aligns with India's NGRBC principles and global ESG frameworks, improving Bajel's ESG ratings and access to sustainable finance. e. Investing in the socioeconomic upliftment of communities contributes to stable, long-term project environments and fosters economic ecosystems that support Bajel's growth.	NA	Positive Implication

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SN	Material issue identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Ethical business practices	O	a. Bajel has implemented a robust governance structure that includes a Code of Conduct, whistleblower protection, and fair disclosure policies, which enhances transparency and accountability. b. Ethical practices build long-term trust with stakeholders, including investors, regulators, and customers, which can lead to better market positioning and access to capital. c. A reputation for integrity and ethical conduct strengthens Bajel's brand and differentiates it in the competitive EPC (Engineering, Procurement, and Construction) sector. d. Ethical governance reduces the risk of legal penalties, regulatory scrutiny, and reputational damage, contributing to operational stability. e. A culture of ethics and fairness improves employee satisfaction, reduces turnover, and attracts top talent.	NA	Positive Implications
8.	Transparency and Reporting	O	a. Transparent reporting builds trust with investors, regulators, customers, and employees, enhancing Bajel's credibility and long-term stakeholder relationships. b. Clear and consistent ESG disclosures can improve Bajel's ESG ratings, making it more attractive to institutional investors and enabling access to sustainable finance. c. Transparent reporting helps identify and address potential ESG risks early, reducing the likelihood of regulatory penalties or reputational damage. d. Regular disclosures allow Bajel to benchmark its performance, set measurable goals, and drive continuous improvement in sustainability practices.	NA	Positive Implications

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SECTION B Management and process disclosures

This section outlines the governance structures, policies, and processes adopted to integrate the principles of the National Guidelines on Responsible Business Conduct (NGRBC). It highlights how responsible business practices are embedded into management systems, ensuring ethical conduct, accountability, and sustainability across operations.

Policy and Management Processes

P1:	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
P2:	Businesses should provide goods and services in a manner that is sustainable and safe.
P3:	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4:	Businesses should respect the interests of and be responsive to all its stakeholders.
P5:	Businesses should respect and promote human rights.
P6:	Businesses should respect and make efforts to protect and restore the environment.
P7:	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8:	Businesses should promote inclusive growth and equitable development.
P9:	Businesses should engage with and provide value to their consumers in a responsible manner.

1. a. **Whether your entity's policy /policies cover each principle and its core elements of the NGRBCs?**
   b. **Has the policy been approved by the Board?**
   c. **Web Link of the Policies**
2. **Whether the entity has translated the policy into procedures?**
3. **Do the enlisted policies extend to your value chain partners?**

SN	Policy with Weblink	NRGBC Principle(s) Covered	Approved by Board	Policy translated into procedures	Extends to Value Chain Partners?
1	Anti-Bribery & Anti-Corruption Policy	P1	Yes	Yes	Yes
2	Archival Policy	P1	Yes	Yes	No
3	Business Partners Code of Conduct Policy	P1 P3 P5 P9	Yes	Yes	Yes
4	Code of Conduct for Board and Senior Management	P1 P4	Yes	Yes	No
5	Code of Conduct for Directors and Senior Management	P1 P4	Yes	Yes	No
6	Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons	P1	Yes	Yes	No
7	Corporate Social Responsibility Policy	P4 P8	Yes	Yes	Partial
8	Criteria of making payments to non-executive directors	P1 P4	Yes	Yes	No
9	Dividend Distribution Policy	P1 P4	Yes	Yes	No
10	Environment, Occupational Health and Safety Policy	P3 P6	Yes	Yes	Yes
11	Evaluation Criteria of Directors and Committee	P1 P4	Yes	Yes	No
12	Fair Disclosure Code UPSI	P1	Yes	Yes	No
13	Familiarization program imparted to Independent Directors	P1 P4	Yes	Yes	No
14	Human Rights Policy	P3 P5	Yes	Yes	Yes
15	Life-cycle Sustainability Responsible Sourcing and Product and Service Responsibility Policy	P2 P6 P9	Yes	Yes	Yes
16	Materiality Policy	P1 P4	Yes	Yes	No
17	Nomination & Remuneration Policy	P1 P3 P4	Yes	Yes	No
18	PIT Institutional Mechanism	P1	Yes	Yes	No
19	Policy for dealing with Related Party Transactions	P1 P4	Yes	Yes	No
20	Policy for determining 'material' subsidiaries	P1 P4	Yes	Yes	No
21	Policy for determining materiality	P1 P4	Yes	Yes	No
22	Policy for Preservation of Documents	P1	Yes	Yes	No
23	Policy on Determination of Materiality for Disclosure of Events of Information	P1 P4	Yes	Yes	No
24	Policy on Materiality & Dealing with Related Party Transactions	P1 P4	Yes	Yes	No
25	Responsible Advocacy Policy	P1 P7	Yes	Yes	No
26	Stakeholder Engagement Policy	P1 P4 P8	Yes	Yes	Partial
27	Terms & Conditions of Appointment of Independent Directors	P1 P4	Yes	Yes	No
28	Whistle Blower Policy or Vigil Mechanism	P1 P4	Yes	Yes	Partial

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4. Name of the national and international codes/certifications /labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.

ISO 9001:2015 (Quality Management Systems) ISO 14001:2015 (Environmental Management Systems) ISO 45001:2018 (Occupational Health & Safety Management Systems) ISO 3834-2:2005 (Quality Requirements for Fusion Welding of Metallic Materials)

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

The Company is actively strengthening its ESG framework and currently undertaking a comprehensive baseline assessment to establish measurable ESG commitments, goals and targets. As part of the evolving sustainability roadmap, the Company has initiated the identification and prioritization of material ESG themes and relevant Key Performance Indicators (KPIs) that are closely aligned with its business strategy, operational priorities and stakeholder expectations.

The Company is in the process of developing a structured ESG implementation framework with defined short-term, medium-term and long-term commitments, supported by measurable timelines, monitoring mechanisms and continuous improvement initiatives. These targets are intended to drive sustainable growth, operational resilience and responsible business practices across the organization.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

As formal ESG targets are yet to be finalized, structured performance reporting against defined goals is not applicable for FY 2025-26. However, the Company has commenced tracking ESG performance indicators across material topics through an internal online portal. Systems, procedures, and practices to monitor and disclose performance at the business operations level are progressively established and will form the basis of target-linked reporting in future reporting cycles.

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

Bajel Projects Limited stands at the forefront of EPC services in India and abroad, carrying forward a legacy of over 20 years of excellence, innovation, and sustainability across Power Transmission, Power Distribution (New Energies), Monopoles, and International EPC.

During FY 2025-26, the Company achieved a total turnover of 2,79,157.52 lakhs and shaped its ESG agenda around priority environmental concerns: climate risk to its field infrastructure, resource efficiency and waste minimization at the Ranjangaon manufacturing facility, and sustainable procurement. The Company has implemented measures to minimize industrial waste, particularly zinc ash and dross, and adheres strictly to the Water, Air, and Environment Protection Acts. The manufacturing facility is certified to ISO 14001:2015, reflecting the Company's commitment to environmental standards.

The people and communities the Company operates with remain central to how it works. This means prioritizing occupational health and safety across its high-voltage and construction environments, alongside responsible labour practices throughout the value chain. The manufacturing facility is certified to ISO 45001:2018 as well for occupational safety and ISO 9001:2015 for quality. The Company is equally committed to building a more diverse workforce, with women already in leadership across its nearly 1,600-person team and active efforts are underway to strengthen this representation further.

The Company enforces a comprehensive Code of Conduct, maintains a Board-approved Whistle Blower Policy, and recorded no complaints pending resolution across all stakeholder groups during the year under review. During the FY 2025-26, all EPC sites have been included in this BRSR, ensuring a comprehensive and transparent representation of the Company's sustainability performance. During FY 2025-26, no incidents relating to child labour, forced labour, or human rights violations were identified or reported within the Company's operations. This broader scope forms the baseline against which the Company will measure future progress.

The Company is committed to deepening its ESG performance year on year, in alignment with the National Guidelines on Responsible Business Conduct and the expectations of all its stakeholders.

Rajesh Ganesh

MD & CEO

Bajel Projects Limited.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).

The Board of Directors are responsible for implementation and oversight of the Business Responsibility Policy(ies).

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues?. If yes, provide details.

Yes. The Board of Directors has overall oversight of sustainability and Environmental, Social and Governance (ESG) matters and ensures that sustainability considerations are integrated into the Company's business strategy, operations and decision-making processes. The Board periodically reviews material ESG risks, opportunities, sustainability initiatives, performance and disclosures through updates and presentations made by the senior management team.

The senior management team is responsible for the implementation, monitoring and execution of sustainability-related policies, practices and reporting requirements. Sustainability and ESG matters are monitored on an ongoing basis and are reported to the Board more frequently as required. The Board provides strategic direction and guidance on sustainability matters and reviews progress against key ESG objectives and initiatives.

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the performance against policies is reviewed by the Board periodically.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company complies with the relevant regulations as applicable against each principle								

Subject for Review	Frequency (Annually/ Half yearly/ Quarterly/ Any other)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the performance against policies is reviewed by the Board/Board Committees/Executive Committee on Annually basis.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company complies with the extant regulations and principles as are applicable								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency

	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Certification bodies such as TÜV Nord conduct annual surveillance audits to evaluate conformance against the requirements of ISO 9001:2015 for Quality Management Systems, ISO 14001:2015 for Environmental Management Systems, and ISO 45001:2018 for Occupational Health and Safety Management Systems. Financial and other regulatory audits have been done by SRBC & CO LLP, the assigned auditing firm. During these audits, components such as policies, processes, procedures, records, monitoring and review process are checked and verified by the third party.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)					NA				
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

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SECTION C Principle-wise performance disclosure

This section presents Bajel's performance against each of the nine principles of the National Guidelines on Responsible Business Conduct. Together, these disclosures offer a transparent, data-driven account of how the Company translates its commitments into action, spanning ethics, environment, employee welfare, human rights, community development, and consumer responsibility.

Principle 1: Business should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Bajel Projects Limited is committed to conducting business with integrity, ensuring that every operation reflects ethical, transparent, and accountable practices. The Company enhances business resilience and drives sustainability goals through responsible governance, with strict adherence to its Code of Conduct and organizational policies. By engaging stakeholders and embedding ESG initiatives, Bajel builds trust, delivers environmentally conscious solutions, and advances its vision of ethical leadership and sustainable development.

Performance Highlight	
ESG Pillar	**Achievement**
Social	• 45 training & awareness programs conducted across all internal segments, with 100% coverage of Board, KMPs, Employees, and Workers
Governance	• Zero fines, penalties, or enforcement actions for conflict of interest • Zero disciplinary actions for bribery or corruption • Zero conflict-of-interest complaints against Directors and KMPs

ESG Plans for FY 2025-26
The Company intends to maintain its clean record across all integrity parameters — sustaining zero fines and enforcement actions on conflicts of interest, zero disciplinary actions on bribery and corruption, and zero complaints against Directors and KMPs. The Company also plans on actively furthering its training and awareness programs on the matters of ESG and sustainability for its stakeholders.

Essential Indicators:

1. Percentage coverage by training and awareness programs on any of the principles during the financial year

SN	Segment	Total number of training and awareness programs held	Topics/principles covered under the training	% age of persons in respective category covered by the awareness programs
1.	Board of Directors	1	Principles 1, 4 and 6	100.00
2.	Key Managerial Personnel	1	(Corporate Governance, Risk Management, Transparency and Accountability, ESG and Sustainability Integration, Shareholder Engagement and Responsiveness, Innovation and Digital Transformation Oversight and Regulatory Compliance and Engagement)	100.00
3.	Employees other than BOD and KMPs	15	Principles 1, 2, 3, 5 and 9 (COC Awareness, Contracts & Claims Management, ISO Awareness, skill-building & development, POSH Awareness, POSH IC Members, Contracts & Claims Management)	100.00
4.	Workers	28	Principle 3 (Health and safety)	100.00

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by its directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in FY 2025-26.

Monetary					
Type	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In ₹)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	NA	NA	Nil	NA	NA
Settlement	NA	NA	Nil	NA	NA
Compounding fee	NA	NA	Nil	NA	NA

Non-Monetary					
Type	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In ₹)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	NA	NA	Nil	NA	NA
Settlement	NA	NA	Nil	NA	NA
Compounding fee	NA	NA	Nil	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	

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4. Does the entity have an Anti-Bribery & Anti-Corruption Policy (ABAC)? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. Bajel Projects Limited has adopted an Anti-Bribery & Anti-Corruption (ABAC) Policy which reflects the Company's zero-tolerance approach towards bribery, corruption, facilitation payments, kickbacks, and other unethical business practices. The Policy is applicable to all employees, directors, contractual personnel, subsidiaries, controlled joint ventures, and business partners including vendors, consultants, contractors, and agents.

The Policy establishes an Anti-Bribery Management System (ABMS) aimed at ensuring compliance with applicable anti-bribery and anti-corruption laws across jurisdictions in which the Company operates. It includes provisions relating to gifts and hospitality, charitable contributions, political contributions, third-party due diligence, high-risk business partner screening, employee responsibilities, training and awareness, whistle-blower protection, reporting mechanisms, investigation procedures, and disciplinary actions for non-compliance.

The Policy also provides protection against retaliation for individuals reporting concerns in good faith and is overseen by the Ethics & Compliance Task Force (ECTF) and the Code of Conduct (COC) Committee to ensure effective implementation and governance oversight.

5. No. of Directors/KMPs/Employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption

SN	Segment	FY 2025-26	FY 2024-25
1.	Directors	Nil	Nil
2.	Key Managerial Personnel		
3.	Employee		
4.	Workers		

6. Details of complaints with regard to conflict of interest

SN	Segment	FY 2025-26		FY 2024-25	
		Number	Remarks	Number	Remarks
1.	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
2.	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

The Company hereby confirms that no fines, penalties, or enforcement actions have been imposed by any regulatory authority, law enforcement agency, or judicial body in connection with matters related to corruption or conflicts of interest. Consequently, no corrective or remedial actions were required to be undertaken.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	139.44*	90.24

*The increase in number of days of accounts payables during FY 2025-26 is primarily attributable to project-specific procurement cycles, retention arrangements under customer contracts, milestone-based payment terms and timing differences in vendor settlements.

9. Openness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases b. Number of trading houses where purchases are made from c. Purchases from top 10 trading houses as % of total purchases from trading houses.	Nil	Nil
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales b. Number of dealers/distributors to whom sales are made c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	0.50%	0.40%
	b. Sales (Sales to related parties/Total Sales)	4.67%	4.59%
	c. Loans and advances (Loans and advances given to related parties/Total loans and advances) d. Investments (Investments in related parties/Total Investments made)	Nil	Nil

Leadership Indicators:

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programs held	Topics/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programs
1258	Contractor & Vendor Safety Awareness, including Behavior-Based Safety (BBS), Electrical Safety, Work at Height, Lifting Operations, Permit to Work, Fire & Emergency Preparedness, First Aid & CPR, Excavation & Foundation Safety, Tower Erection & Stringing Safety, Scaffolding, Road & Transport Safety, Environmental Standards, HIRA (Risk Assessment), Life Saving Rules (LSR), Material Handling, Housekeeping and General EHS Compliance.	More than 90%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If yes, provide details of the same.

Yes. The Company has established adequate processes and internal controls to identify, prevent, disclose, and manage actual or potential conflicts of interest involving members of the Board and Senior Management. In accordance with Section 184 of the Companies Act, 2013, Directors disclose their interests in other entities at the first Board Meeting of each financial year and whenever there is any change in such interests, and they abstain from participating in discussions and voting on matters in which they have a direct or indirect interest.

The Company has adopted a Code of Conduct for Directors and Senior Management, requiring adherence to the highest standards of ethical conduct, integrity, and transparency. The Code prohibits engagement in any business relationship or activity that may conflict with the interests of the Company, and Directors and Senior Management provide periodic affirmations of compliance. The Company also conducts familiarization programes for Directors to enhance awareness of their fiduciary duties, governance responsibilities, and regulatory obligations.

Further, all Related Party Transactions are reviewed and approved by the Audit Committee and, where applicable, by the Board and shareholders, in accordance with the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These processes help ensure appropriate oversight and effective management of potential conflicts of interest.

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Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

The Company is dedicated to delivering goods and services that are sustainable, safe, and aligned with its responsibility to society and the environment. By prioritizing responsible sourcing and efficient material use, Bajel reduces resource dependence and mitigates ESG risks. Strict adherence to regulatory standards and the Supplier Code of Conduct ensures sustainability and safety across the supply chain. Through innovation and ESG integration, the Company provides high-quality, environmentally conscious solutions that reinforce its vision of responsible growth.

Performance Highlight	
ESG Pillar	**Achievement**
Environment	• 69% of inputs sourced sustainably, under a now-operationalized sustainable procurement framework

ESG Plans for FY 2025-26
The Company plans to expand supplier ESG assessments and audits across its critical vendors, strengthening sustainability across the supply chain.

Essential Indicators:

1. **Percentage of R&D and Capital Expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

SN	Segment	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
1	R&D	Nil	Nil	NA
2	CAPEX	0.18%	1.66%	• **ASVG Panel for Power Factor:** Advanced Static Var Generator panels improve power factor, optimize power consumption, reduce line losses, and minimize energy waste across the system. • **BLDC Fans:** Replacement of conventional fans with energy efficient BLDC fans has contributed to reduced electricity consumption, thereby decreasing the carbon footprint and supporting energy conservation goals. • **Indoor LED Lights 200W for Shop:** Replaces high-intensity discharge (HID) or conventional lighting with energy-efficient LED technology, substantially reducing power load.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes. Bajel has made meaningful progress in its sustainable sourcing journey this year, with the successful implementation of its sustainable procurement framework, a significant milestone from the development phase undertaken in the previous financial year. The Company has moved from framework-building to active execution, embedding sustainability considerations directly into its sourcing and procurement processes.

The structured sustainable procurement framework, now operationalized, provides clear guidelines, criteria, and procedures for evaluating supplier sustainability performance, identifying supply chain risks, and deploying appropriate mitigation measures. This transition from policy intent to ground-level practice reflects Bajel's deepening commitment to responsible and resilient supply chain management.

b. **If yes, what percentage of inputs were sourced sustainably?**

69%.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Product	Process to safely reclaim the product*
Plastics (Including packaging	NA
E- Waste	
Hazardous Waste	
Other Waste	

***NA - Not Applicable:** The Company does not manufacture any products that generate plastic waste, e-waste or hazardous waste. However, Bajel ensures responsible handling of hazardous waste generated from operations by entrusting it to certified vendors for safe disposal. Partnering with certified vendors helps uphold environmental and safety standards while mitigating risks associated with hazardous materials.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

The Company operates purely as a project executor/contractor for third-party entities; hence, the EPR obligation rests entirely with the project owner, not the Company.

Leadership Indicators:

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.**

As an EPC services company, Bajel operates as a contractor where project ownership, materials, and site management vest with the client. Given the nature of operations, formal LCA studies have not been conducted. Bajel intends to explore the applicability of life cycle thinking to its service delivery processes in alignment with evolving industry practices and client requirements.

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA					

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2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern Action Taken	Description of the risk/concern Action Taken
	NA	

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

As an EPC services entity, the procurement and ownership of materials primarily rests with the client. Consequently, Bajel does not independently track the recycled or reused input material ratio across projects. Bajel intends to work with clients to encourage and, where feasible, monitor the use of recycled or sustainable materials in project execution going forward.

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
NA		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled and safely disposed, as per the following format:

Particulars	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	Nil	Nil	Nil	Nil	Nil
E-waste	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous waste	Spent acid- 1,557.39 MT	Zinc ash& Dross: 287.36 MT Empty Container: 1,393 units Spent Oil: 2.9 MT	Acidic/ Alkaline Residue: 52.45 MT Oily Cotton & hand gloves: 0.99MT	Nil	Nil	Nil
Other Waste	Nil	Steel Scrap: 5,244.311 MT	Nil	Nil	Nil	Nil

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

The Company is an Engineering, Procurement and Construction (EPC) company operating in the power infrastructure sector, with its business verticals spanning Power Transmission, Power Distribution, Monopoles, and International EPC. The Company does not manufacture or sell packaged consumer products; instead, it executes turnkey project-based contracts resulting in commissioned infrastructure assets such as transmission lines, substations, underground cabling, and monopoles. Since the disclosure on reclaimed products and packaging materials is relevant to Extended Producer Responsibility (EPR) frameworks applicable to companies selling packaged or consumer goods, and given that Bajel Projects operates purely on a project execution model with no discrete consumer product sales, this parameter is not applicable to the Company.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

The Company respects and promotes the well-being of all employees, including those across its value chain partners. Bajel fosters a safe, inclusive, and supportive workplace where diversity is valued and collaboration thrives. Health, safety, and welfare programmes are integrated into the Company's operations, complemented by continuous training to enhance leadership and technical skills. Through proactive engagement and monitoring, the Company ensures that employee satisfaction, productivity, and holistic growth remain central to its sustainability vision.

Performance Highlight	
ESG Pillar	**Achievement**
Social	• 100% of permanent employees covered by health insurance, accident insurance, PF, and gratuity • 100% return-to-work and 100% retention rate for permanent employees taking parental leave • 100% of employees trained on health & safety • ISO 45001:2018-certified OHS management system covering 100% of operations across 25 states and 2 international locations

ESG Plans for FY 2025-26
The Company will maintain its full coverage on employee benefits, parental-leave retention, and health & safety training while continuing to deliver EHS training to employees.

Essential Indicators:

1. a. Details of measures for the well-being of employees:

Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	750	750	100.00	750	100.00	NA	NA	750	100.00	121	16.13
Female	62	62	100.00	62	100.00	62	100.00	NA	NA	2	3.23
Total	**812**	**812**	**100.00**	**812**	**100.00**	**62**	**7.64**	**750**	**92.36**	**123**	**15.15**
Other than Permanent Employees											
Male	754	754	100.00	754	100.00	NA	NA	754	100.00	Nil	NA
Female	14	14	100.00	14	100.00	14	100.00	NA	NA	Nil	NA
Total	**768**	**768**	**100.00**	**768**	**100.00**	**14**	**1.82**	**754**	**98.18**	**Nil**	**NA**

(% of employees covered by)

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b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	83	83	100.00	83	100.00	NA	NA	83	100.00	83	100.00
Female	Nil	Nil	NA	Nil	NA	Nil	NA	Nil	NA	Nil	NA
Total	**83**	**83**	**100.00**	**83**	**100.00**	**Nil**	**NA**	**83**	**100.00**	**83**	**100.00**
Other than Permanent Workers											
Male	5,091	1,257	24.69	5,091	100.00	NA	NA	1,257	24.69	Nil	NA
Female	24	24	100.00	24	100.00	24	100.00	NA	NA	Nil	NA
Total	**5,115**	**1,281**	**25.04**	**5,115**	**100.00**	**24**	**0.47**	**1,257**	**24.57**	**Nil**	**NA**

c. Spending on measures towards the well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.14%	0.10%

2. Details of retirement benefits for Current and Previous FY

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1. PF	100.00	100.00	Yes	100.00	100.00	Y
2. Gratuity	100.00	100.00	Yes	100.00	100.00	Y
3. ESI*	NA	NA	NA	NA	NA	NA
4. Superannuation	0.78	Nil	Yes	1.59	Nil	Y
5. NPS	6.39	Nil	Yes	4.24	Nil	Y

*Circular No. P.12/11/11/60/20110-REV.II dated 31/07/2015, which extended ESI to construction site workers w.e.f. 01/08/2015, was challenged before the Supreme Court, which stayed its operation vide interim order dated 06/07/2018; thereafter, ESIC itself clarified that no ESI contribution can be collected from construction site workers or their employers during the stay period; and the Supreme Court further vide order dated 27/01/2023, clarified that pending adjudication proceedings will be restricted only to workers in regular employment (as per earlier Circular No. P-12(11)-11/27/99-Ins.IV dated 14/06/1999) and not to those employed periodically or on a temporary/contractual basis, which covers virtually all construction site labour.

3. Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, most of the Company's premises and offices are accessible to differently abled employees and workers. To promote an inclusive workplace, facilities such as ramps have been provided across offices. The Company's office at Sion, Mumbai, and other regional offices are accessible to employees with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The Company endeavors to provide equal opportunity through its Human Rights Policy, approved by the Board of Directors, which enshrines the core principles of the Rights of Persons with Disabilities Act, 2016. The policy explicitly prohibits discrimination in compensation, training, and benefits on grounds of disability, mandates reasonable accommodation for qualified employees and job applicants with disabilities, and ensures equal access to learning and career development opportunities.

The Policy is communicated to all employees through induction programs and training, with compliance monitored and reported to the Board annually.

5. Return to work and Retention rates of permanent employees that took parental leave

Gender	Permanent Employees		Permanent Workers	
	Return to work Rate (%)	Retention Rate (%)	Return to work Rate (%)	Retention Rate (%)
Male	100.00	100.00	100.00	95.24
Female	100.00	100.00	100.00	100.00
Total	**100.00**	**100.00**	**100.00**	**95.45**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

1. Permanent Workers
2. Other than Permanent Workers
3. Permanent Employees
4. Other than Permanent Employees

Yes, the Company has established a grievance redressal mechanism for all categories of employees and workers, including permanent and contractual staff. Employees may raise grievances through email, which are recorded and addressed in a timely, transparent, and fair manner through the complaint register maintained by the Company.

Specific reporting channels are also available for dedicated concerns:

POSH Committee: posh.ic@bjelprojects.com

Code of Conduct (COC) / Whistle-Blower Committee: coc@bajelprojects.com

7. Membership of employees in Association(s) or Unions recognized by the listed entity

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association (s) or Union (B)	% (B/A)	Total employees/ worker in respective category (C)	No. of employees/ workers in respective category, who are part of association (s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	750	Nil	NA	639	Nil	NA
Female	62	Nil	NA	33	Nil	NA
Total Permanent Workers						
Male	83	83	100.00	83	83	100.00
Female	Nil	NA	NA	Nil	NA	NA

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8. Details of training given to employees

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (B)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Male	750	750	100.00	674	89.80	639	639	100.00	593	92.80
Female	62	62	100.00	62	100.00	33	33	100.00	23	69.70
Total	**812**	**812**	**100.00**	**736**	**90.64**	**672**	**672**	**100.00**	**616**	**91.67**
Workers										
Male	83	83	100.00	39	46.99	83	83	100.00	39	46.99
Female	Nil	Nil	NA	Nil	NA	Nil	Nil	NA	Nil	NA
Total	**83**	**83**	**100.00**	**Nil**	**46.99**	**83**	**83**	**100.00**	**39**	**46.99**

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No (B)	% (B/A)	Total (C)	No (D)	% (D/C)
Employees						
Male	750	517	68.93	639	639	100.00
Female	62	29	46.77	33	33	100.00
Total	**812**	**546**	**67.24**	**672**	**672**	**100.00**
Workers						
Male	83	83	100.00	83	83	100.00
Female	Nil	Nil	NA	Nil	Nil	NA
Total	**83**	**83**	**100.00**	**83**	**83**	**100.00**

10. Health and Safety Management System

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage of such a system?

Yes. Bajel Projects Limited has implemented an integrated management system certified to ISO 9001:2015 for Quality Management, ISO 14001:2015 for Environmental Management, and ISO 45001:2018 for Occupational Health and Safety Management, covering 100% of the project sites, manufacturing facility, and offices, including the Ranjangaon manufacturing plant and all EPC sites across 25 states in India and 2 international locations.

The system is built on three core mechanisms: Hazard Identification and Risk Assessment (HIRA) for systematic risk identification and control; Job Safety Analysis (JSA) for task-level risk evaluation; and a Permit to Work (PTW) system for formal authorization of high-risk activities. Site-specific safety plans are developed for every project. Performance is monitored through proactive safety inspections and audits, as well as reactive incident investigation, with corrective actions tracked to closure. The Company's governing commitment is zero accidents, zero harm, and the principle that all incidents are preventable.

b. What are the processes used to identify work related hazards and assess risks on a routine and non-routine basis by the entity?

Bajel uses the following structured processes for hazard identification and risk assessment across both routine and non-routine activities:

- **HIRA (Hazard Identification and Risk Assessment):** The primary framework, applied to all activities. It evaluates hazard type, severity, likelihood, work environment, and identifies appropriate controls using a structured risk matrix. Mandatory prior to issuing any Permit to Work.
- **JSA (Job Safety Analysis):** Applied at the task level for specific work activities, particularly for field and high-risk operations.
- **PHA (Process Hazard Analysis):** Applied to critical processes to identify and control process-specific hazards.
- **Routine site inspections, safety walks, and periodic audits:** Used to proactively identify gaps and verify control effectiveness, with corrective actions tracked to closure.
- **Employee and worker hazard reporting:** All personnel are trained and encouraged to report unsafe acts, unsafe conditions, and near misses through the web-based HSE Online System (accessible on desktop, Android, and iOS).

c. Whether you have processes for employees to report work-related hazards and to remove themselves from such risks. (Y/N)

Yes. Bajel has the following mechanisms in place:

- **Web-based HSE Online System:** A centralized platform accessible via desktop, Android, and iOS through which all employees can report unsafe acts, unsafe conditions, near misses, and incidents from any location, at any time.
- **Behaviour Based Safety (BBS) Programs:** Structured programs through which unsafe conditions are identified, assessed by the Health & Safety team, and corrective actions are issued. Implementing Life Saving Rules.
- **Right to Stop Work / Remove from Risk:** Employees are empowered and trained to remove themselves from situations where they identify an unacceptable risk. This is reinforced through regular safety training and campaigns.
- **Reward and Recognition Programs:** Employees who proactively identify and report hazards are recognized, reinforcing a culture of open reporting without fear of reprisal.

d. Do the employees of the entity have access to non-occupational medical and healthcare services? (Yes / No)

Yes. All employees have access to non-occupational medical and healthcare services. The Company provides on-call doctors at its facilities for diagnosis and treatment of non-occupational ailments, and treatment expenses are covered for employees.

11. Details of Safety related incidents

SN	Safety Incident/Number	Category	FY 2025-26	FY 2024-25
1.	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
		Workers	0.320	1.265
2.	Total recordable work-related injuries	Employees	Nil	Nil
		Workers	5	10
3.	No. of fatalities	Employees	Nil	Nil
		Workers	2	2
4.	High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
		Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace

Bajel Projects Limited has implemented the following measures across all its project sites, manufacturing facility at Ranjangaon, and offices:

- **Policy and Certification:** The Company operates under a comprehensive EHS Policy and an ISO 45001:2018-certified Occupational Health & Safety Management System covering 100% of operations. Dedicated EHS professionals with defined roles and responsibilities oversee implementation across all locations.
- **Pre-Project Planning:** A site-specific safety plan is developed before the commencement of every project, identifying potential hazards and prescribing control measures specific to that project's scope and environment.
- **Risk Assessment and Hazard Control:** Hazards are systematically identified and controlled through three tools- HIRA (Hazard Identification and Risk Assessment) for overall risk assessment, JSA (Job Safety Analysis) for task-level analysis, and PHA (Process Hazard Analysis) for critical processes. All high-risk activities require a Permit to Work (PTW), issued only after prior risk assessment. Control measures are regularly monitored and updated.

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- **Training and Awareness:** All employees and workers receive health and safety training, including Behaviour Based Safety (BBS) programmes. Periodic mock drills covering fire emergencies, chemical spillage, and chemical hazard scenarios are conducted across facilities. Strengthened and relaunched Life Saving Rules Programs for High risk activities to identify hazards before starting the work, while carrying out the work and actions during emergency.
- **Inspections, Audits, and Meetings:** Regular safety inspections, safety walks, and safety meetings are conducted to proactively identify and address unsafe acts and conditions. Periodic safety audits are carried out to assess compliance and drive corrective actions to closure. Safety Kaizens are implemented and safety measures are visually displayed across all facilities.
- **Incident Reporting:** All employees have access to the web-based HSE Online System (available on desktop, Android, and iOS) to report unsafe acts, unsafe conditions, near misses, and incidents in real time. Employees are trained and empowered to remove themselves from unsafe situations and to report hazards without reprisal. A reward and Recognition Program incentivizes proactive hazard reporting.
- **Personal Protective Equipment:** Use of PPE is mandatory for all employees, workers, and visitors prior to entering any project site premises.
- **Occupational Health:** On-call doctors are available at facilities to provide medical attention for both occupational and non-occupational health needs, with treatment expenses covered for employees.

13. **Number of Complaints on the following made by employees:**

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Condition	Nil	NA	NA	Nil	NA	NA
Health and Safety	Nil	NA	NA	Nil	NA	NA

14. **Assessments for the year**

Particulars	% of your plants and offices that assessed (by entity or statutory authorities or third parties)*
Health and Safety Practices	100.00
Working Conditions	100.00

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessment of health & safety practices and working conditions.**

The Company has established a structured corrective action and redressal mechanism to address safety-related incidents and risks identified through health and safety assessments. The key components of this mechanism are as follows:

- **Incident Investigation and CAPA:** Every safety-related incident at Bajel Projects is subject to a formal investigation to determine root causes. Based on the findings, Corrective and Preventive Actions (CAPA) are developed and implemented to eliminate the root cause and prevent recurrence. Progress on each CAPA is tracked to closure.
- **Risk-Based Corrective Actions:** Where significant risks or concerns are identified through HIRA, JSA, or PHA assessments, targeted remedial measures are implemented in order of risk priority and severity. These controls are re-evaluated after implementation to confirm their effectiveness. Findings from periodic safety audits and inspections similarly feed into corrective action plans, with gaps closed through a structured follow-up process.
- **Management Review:** Regular management review meetings are held to assess overall safety performance, review incident trends, and take decisions on systemic improvements. Annual EHS objectives and targets are set, and progress against these is tracked through management reviews to ensure continuous improvement.
- **Competency and Compliance:** Training programs are conducted regularly to address competency gaps identified through incident investigations or audit findings. The Company also ensures ongoing compliance with applicable legal and regulatory requirements, with any gaps identified during audits addressed through time-bound corrective actions.

Leadership Indicators:

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   Yes, the Company provides a Group Term Life Insurance Policy for permanent employees and permanent workers.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partner.**

   A compliance assessment is conducted for value chain partners to ensure the timely deduction and payment of statutory dues. The compliance review includes verification of supporting documents and proof of remittance related to statutory contributions such as Provident Fund (PF), Employees' State Insurance (ESI), and other applicable dues.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	NA
Workers	2	2	Nil	NA

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes, Bajel Projects Limited is exploring opportunities to support the continued employability of employees post-retirement or upon cessation of employment. As part of this initiative, the Company has engaged retired employees as EPC consultants for various projects, thereby enabling continued professional engagement and leveraging their experience and expertise.

5. **Details on assessment of value chain partners:**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	100.00
Working Conditions	100.00

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   During FY 2025-26, Bajel Projects Limited assessed 100% of its value chain partners (by value of business) on health & safety practices and working conditions. The assessments did not identify any significant risks or concerns warranting corrective action during the reporting period.

   The Company has, however, established a clear framework to ensure prompt and structured response should any concerns arise in future assessments:

   - Under the Business Partners Code of Conduct (BPCOC), all business partners are required to provide a healthy and safe working environment, maintain compliance with applicable health and safety standards, and target zero fatal and non-fatal occupational injuries. Partners are required to share accident data and action plans with Bajel within 10 days of any major incident.
   - The BPCOC empowers Bajel to audit or inspect business partner facilities upon reasonable notice to confirm compliance. Non-compliance may result in penalties, suspension, or termination of contracts.
   - Under the Policy on Stakeholder Engagement, value chain partners are required to provide a self-declaration of compliance and periodic reports on any possible policy violations. Concerns are addressed through the Core Management Committee (CMC) within a defined four-week resolution timeline.

   The Company remains committed to monitoring value chain partner compliance on an ongoing basis in alignment with these policies.

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Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

The Company is focused on respecting the interests of all stakeholders and ensuring responsiveness across its business operations. Bajel has established structured engagement mechanisms to build trust, address concerns, and promote sustainable practices. Special emphasis is placed on supporting marginalized and vulnerable groups through targeted CSR initiatives, while safeguarding stakeholder interests remains integral to the Company's governance framework. By fostering transparency and collaboration, the Company strengthens relationships and creates an equitable environment that drives long-term sustainable growth.

Performance Highlight	
ESG Pillar	**Achievement**
Social	• Zero community grievances pending at year-end, resolved through a structured grievance redressal mechanism. • Stakeholder consultation embedded into the materiality assessment process, informing ESG KPIs and sustainability priorities. • Proactive engagement with vulnerable/marginalized communities reaching thousands of beneficiaries annually through CSR initiatives.

ESG Plans for FY 2025-26
The Company plans to conduct structured stakeholder engagement sessions across key project locations and sustain its zero-pending-grievance record.

Essential Indicators:

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies its key stakeholder groups based on their degree of influence on, and dependence on, its business operations. Stakeholders are mapped across two dimensions: those who impact the Company's ability to operate, such as regulators, investors, and value chain partners and those who are impacted by the Company's operations such as employees, workers, local communities, and customers.

Based on this mapping, the Company prioritizes engagement with the following key stakeholder groups: Board of Directors, investors and shareholders, customers, vendors and contractors, employees and workers, and local communities. Each group is engaged through structured, channel-specific mechanisms to understand their concerns, integrate their feedback into decision-making, and ensure alignment with their expectations. This systematic approach enables the Company to maintain strong relationships and uphold accountability across its stakeholder ecosystem.

2. List of stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder group	Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Emails, Registrar and Transfer Agent (RTA)	Annually	Economic performance, financial growth, and financial ethics.
Customers	No	One-on-one meetings, emails, discussions	Need-based	Scope of work, quality, safety, payments, project progress, and resource allocation.
Employees & workers	No	One-on-one meetings, emails	Ongoing and need based	Career advancement and growth opportunities, employee benefits, occupational health and safety, rewards and recognition, and learning and development initiatives. Building awareness of organizational policies and processes, and strengthening employee engagement.
Vendors, suppliers & alliance partners	No	One-on-one meetings, emails	Need-based	Scope of work, quality and safety, payments, project delivery schedules, and implementation of CSR initiatives and projects.
Communities	No	Emails, in-person meetings	Ongoing and need based	Resolving right-of-way issues and raising awareness of projects.
Central, State and local governments and various Statutory and Regulatory Bodies	No	Emails, in-person meetings, calls (ad hoc)	Need-based	Obtaining licenses, securing administrative support, and matters relating to law and order.
Trade associations	No	Emails, in-person meetings, calls	Need-based	Building awareness of organizational policies and processes, and strengthening industry engagement.

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Leadership Indicators:

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Stakeholder consultations on economic, environmental and social topics are conducted through structured engagement mechanisms such as meetings, surveys, emails, calls, project-level interactions and review discussions with relevant stakeholder groups. These consultations are undertaken by the respective functional teams and the CSR Committee, wherever applicable, on behalf of the Board.

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes. The Company employs stakeholder consultation as a structured mechanism to identify and manage material environmental and social topics. Inputs gathered through surveys and engagement discussions form an integral part of the Company's materiality assessment, enabling systematic identification and prioritization of ESG issues most relevant to both the business and its stakeholders.

   Feedback received on areas such as environmental management, employee welfare, and community impact is actively incorporated into sustainability planning. Specifically, these inputs inform the development of sustainability priorities, the definition of ESG Key Performance Indicators (KPIs), and the strengthening of related policies and operational initiatives.

   Furthermore, the outcomes of these consultations align the Company's overall sustainability strategy with stakeholder expectations and broader business priorities, ensuring coherence between external engagement and internal decision-making. Material topics have also been identified in collaboration with internal stakeholders, reinforcing organizational ownership and accountability over key environmental and social issues.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   The Company engages proactively with vulnerable and marginalized communities across its project footprint, recognizing that infrastructure operations directly affect local populations. Through CSR initiatives overseen by a dedicated CSR Committee, thousands of beneficiaries from marginalized groups are reached every year.

   Concerns raised by communities are addressed through a structured grievance redressal mechanism, under which no complaints remained pending at the close of the year. The Company enforces zero tolerance on child and forced labour and conducts ongoing training on labour rights and human rights responsibilities, ensuring that the most vulnerable within its operational ecosystem are actively protected.

Principle 5: Businesses should respect and promote human rights

Bajel Projects Limited places human rights at the core of its business conduct, ensuring dignity, equality, and fairness across its workforce, partners, and communities. The Company is committed to safeguarding freedom from discrimination and harassment, fostering a workplace built on respect and inclusivity.

Through regular training, risk assessments, and collaboration with value chain partners, the Company strengthens accountability and reinforces its intent to protect and promote human rights.

Performance Highlight

ESG Pillar	Achievement
Social	• Human rights training coverage for permanent employees rose to 80.42% (from 59.67%) • Zero complaints across all human rights categories (sexual harassment, discrimination, child labour, forced labour, and wages) • Zero POSH complaints reported • 100% of permanent employees paid above minimum wage • 100% of plants and offices assessed across all human rights parameters, with no significant risks identified
Governance	• Board-approved Human Rights Policy with a COC Committee overseeing grievance redressal mechanism • Human rights requirements embedded in business agreements, with mandatory supplier self-declarations before onboarding

ESG Plans for FY 2025-26
The Company aims to increase human rights training coverage to 100% of permanent employees and maintain zero human rights violations and POSH complaints, alongside continued above-minimum-wage payment and full assessment coverage.

Essential Indicators:

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	812	653	80.42	672	401	59.67
Other than permanent	768	Nil	NA	734	Nil	NA
Total employees	**1,580**	**653**	**41.33**	**1,406**	**401**	**28.52**

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Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Workers						
Permanent	83	Nil	NA	83	Nil	NA
Other than permanent	5,115	Nil	NA	6,308	Nil	NA
Total workers	**5,198**	**Nil**	**NA**	**6,391**	**Nil**	**NA**

2. Details of minimum wages paid to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Total	812	Nil	NA	812	100.00	671	Nil	NA	672	100.00
Male	750	Nil	NA	750	100.00	639	Nil	NA	639	100.00
Female	62	Nil	NA	62	100.00	33	Nil	NA	33	100.00
Other than Permanent Employees										
Total	768	21	2.73	747	97.27	734	15	2.04	719	97.96
Male	754	21	2.79	733	97.21	713	15	2.10	698	97.90
Female	14	Nil	NA	14	100.00	21	Nil	NA	21	100.00
Permanent Workers										
Total	83	Nil	NA	83	100.00	83	Nil	NA	83	100.00
Male	83	Nil	NA	83	100.00	83	Nil	NA	83	100.00
Female	Nil	Nil	NA	Nil	NA	Nil	Nil	NA	Nil	NA
Other than Permanent Workers										
Total	5,115	263	5.14	4,852	94.86	6,308	6,148	97.46	160	2.54
Male	5,091	263	5.17	4,828	94.83	6,282	6,125	97.50	157	2.50
Female	24	Nil	NA	24	100.00	26	23	88.46	3	11.54

3. a. Details of remuneration/salary/wages, in the following format.

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD)*	2	2,10,47,402	Nil	NA
Key Managerial Personnel**	3	1,41,53,048	Nil	NA
Employees other than BoD and KMP	747	10,32,855	62	10,69,434
Workers	83	10,82,136	0	NA

*During the reporting period FY 2025-26, the Board of Directors comprised of 7 Directors, 2 Executive Directors and 5 Non-Executive Directors including 1 Woman Director.

**The Key Managerial Personnel comprises 3 members of which 2 members are also Board of Directors.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	6.00	5.64

4. Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has designated a focal point/committee responsible for addressing human rights impacts or issues caused or contributed to by the business. The designated body is responsible for reviewing concerns, ensuring compliance with applicable human rights principles, and facilitating appropriate corrective and preventive actions wherever required.

5. Describe the internal mechanisms in place to redress grievances related to human rights issue.

Yes, the Company has established a grievance redressal mechanism for reporting human rights-related violations, including matters such as child labour, forced labour, discrimination, unfair treatment, and other violations of human dignity. The mechanism is overseen and monitored by the Code of Conduct (COC) Committee.

Aggrieved parties are encouraged to report concerns to the COC Committee through a formal complaint mechanism at COC@bajelprojects.com. All reported grievances are evaluated and investigated, and appropriate corrective action is undertaken by the COC committee based on the nature and severity of the issue, on a priority basis.

Further, all employees and workers are encouraged to report any human rights related concerns, including injustice, unfair practices, criticism, or violation of dignity, in accordance with the procedures outlined in the Company's Human Rights and Whistle Blower Policy.

6. Number of Complaints on the following made by employees and workers:

<table>
<tr><th rowspan="2">Particulars</th><th colspan="3">FY 2025-26</th><th colspan="3">FY 2024-25</th></tr>
<tr><th>Filed during the year</th><th>Pending resolution at the end of year</th><th>Remarks</th><th>Filed during the year</th><th>Pending resolution at the end of year</th><th>Remarks</th></tr>
<tr><td>Sexual Harassment</td><td rowspan="6">Nil</td><td rowspan="6">NA</td><td rowspan="6">NA</td><td rowspan="6">Nil</td><td rowspan="6">NA</td><td rowspan="6">NA</td></tr>
<tr><td>Discrimination at workplace</td></tr>
<tr><td>Child Labor</td></tr>
<tr><td>Forced Labor/ Involuntary Labor</td></tr>
<tr><td>Wages</td></tr>
<tr><td>Other human rights related issues</td></tr>
</table>

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Safety Incident/Number	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/workers	NA	NA
Complaints on POSH upheld	NA	NA

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company has established strong mechanisms to prevent adverse consequences to complainants in discrimination and harassment cases through its Whistle Blower Policy. All disclosures are kept strictly confidential, with identities revealed only on a need-to-know basis. Employees assisting in investigations are protected to the same extent as whistle blowers, ensuring fairness and security.

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Protection is extended to disclosures made in good faith with reasonably supporting information, while frivolous or malicious complaints are subject to disciplinary action. The Company strictly prohibits retaliation in any form, including threats, intimidation, demotion, or biased behavior and enforces disciplinary measures against violations. Interim relief measures are available during inquiries, such as transfer of complainant, granting additional leave, or restraining the respondent from supervising the complainant.

The protections are further reinforced by the Company's Human Rights Policy, which aims to provide a work environment that is free from any form of discrimination, including but not limited to sexual harassment. To that regard, the Policy requires that the confidentiality of complaints be maintained and the privacy of complainants safeguarded. Concerns are routed to the Compliance (COC) Committee constituted under the Company's Code of Conduct for Employees, which strives to decide each case and recommend action within four weeks. Employees may raise concerns directly via email at coc@bajelprojects.com.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights requirements are formally embedded in the Company's business agreements and contracts. All value chain partners including suppliers, vendors, and contractors must provide a self declaration of adherence to the Company's Human Rights Policy before commencing any business activity. This declaration covers core principles such as prohibition of child labour, forced labour, and discrimination.

Any violation of these requirements must be promptly reported to the Company for appropriate remedial action. In addition, the Company actively monitors compliance with applicable human rights laws, standards, and regulations across its value chain partners through transparent and fair procurement practices, reinforcing its commitment to ethical and responsible business conduct.

10. Assessments for the year

Section	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	100.00
Discrimination at workplace	100.00
Child Labor	100.00
Forced Labor/ Involuntary Labor	100.00
Wages	100.00
Others- please specify	100.00

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Based on the assessments conducted across 100% of the plants and offices, no significant risks or concerns were identified across any of the assessed parameters including sexual harassment, discrimination, child labour, forced labour/involuntary labour, and wages.

As a matter of standing practice, the Company maintains a robust corrective action framework to address any concerns that may arise:

- All employees are mandated to promptly report incidents of discrimination, harassment, or retaliation, regardless of the identity or position of the individual involved. Reports are investigated thoroughly and in a timely manner.
- Harassment in any form is treated as misconduct and is strictly prohibited. Violations may result in disciplinary action up to and including termination.
- The Company strictly prohibits retaliation against complainants or witnesses, ensuring employees can raise concerns without fear of reprisal.

Leadership Indicators:

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Not applicable. No human rights grievances or complaints were recorded during the year, and accordingly, no business process modifications were required.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Human rights form an integral part of the Company's values and are embedded in its Human Rights Policy, which applies to all employees, operations, and value chain partners, including suppliers, vendors, and contractors. The Policy covers core principles such as the prohibition of child labour, forced labour, discrimination, and ensuring fair wages.

As part of its commitment to upholding human rights, the Company continues to strengthen its monitoring mechanisms and internal frameworks. It is working towards establishing a more structured and formal human rights due diligence process, aligned with evolving regulatory expectations and global best practices.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, most of the Company's premises and offices are accessible to differently abled employees and workers. To promote an inclusive workplace, facilities such as ramps have been provided across offices. The Company's office at Sion, Mumbai, and other regional offices are accessible to employees with disabilities.

4. Details on assessment of value chain partners:

Section	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	
Child Labor	
Forced Labor/Involuntary Labor	
Wages	
Others	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks or concerns were identified or reported during FY 2025-26. Accordingly, no corrective actions are required at this time. The Company continues to monitor human rights compliance proactively to ensure any future concerns are addressed promptly.

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Principle 6: Businesses should respect and make efforts to protect and restore the environment

Bajel Projects Limited is committed to responsible environmental stewardship, embedding sustainability into core operations. The Company focuses on reducing emissions, conserving resources, and promoting ecofriendly practices across its projects.

The initiatives emphasize energy efficiency, and circular use of materials, while continuous monitoring helps mitigate risks and strengthen climate resilience. Through collaboration with stakeholders, the Company intends on protecting and restoring the environment as a part of its sustainable growth journey.

Performance Highlight	
ESG Pillar	**Achievement**
Environmental	• Total energy consumption reduced ~22% • Renewable electricity consumption grew ~24% • Zero water discharge maintained (Zero Liquid Discharge in operation across manufacturing units) • Zero environmental non-compliances, fines, or penalties; no operations in ecologically sensitive areas • Closed-loop systems in place: spent acid recovery and Flux Reduction System to minimize zinc ash/ dross

ESG Plans for FY 2025-26
The Company targets an additional 5–10% reduction in energy intensity and a further 5–10% increase in renewable electricity, while maintaining Zero Liquid Discharge and its clean environmental compliance record.

Essential Indicators:

1. **Details of total energy consumption (in GJ) and energy intensity:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	2,989.54	2,419.00
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	**2989.54**	**2419.00**
From non-renewable sources		
Total electricity consumption (D)	16,921.03	19,415.00
Total fuel consumption (E)	44,514.52	56,962.00
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	**61,435.55**	**76,377.00**
Total energy consumed (A+B+C+D+E+F)	**64,425.10**	**78,796.00**
Energy Intensity per lakh rupee of turnover (Total energy consumed/ Revenue from operations) (in GJ/in ₹ Lakhs)	0.23	0.30
Energy intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP) (in GJ/in ₹ Lakhs)*	4.71	6.27
Energy intensity in terms of of physical output (Total energy consumed/ Tonnes of products manufactured) (in GJ/in MT)**	1.71	3.15

*PPP conversion factor sourced from World Bank Open Data, Indicator: PA.NUS.PPP – PPP conversion factor, GDP (LCU per international $), Country: India, Value: 20.42 ₹ per International Dollar, Reference Year: 2024, Retrieved: June 2026. Available at: https://data.worldbank.org/indicator/PA.NUS.PPP. The World Bank's International Comparison Program (ICP) is the source of underlying PPP data.

**The Company operates both manufacturing units and EPC project execution sites. The energy intensities in terms of physical output disclosed above pertain to manufacturing operations only and do not include energy consumed at EPC project sites. During FY 2025-26, the Company manufactured 33,130.89 metric tons of products, consuming 56,667 GJ of energy for manufacturing. In FY 2024-25, production stood at 21,884.52 MT, with energy consumption of 68,835 GJ for manufacturing.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Manufacturing units of the Company are not covered by the PAT scheme.

3. **Provide details of the following disclosures related to water:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	54,993.30	1,15,385.00
(iv) Seawater/desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	54,993.30	1,15,385.00
Total volume of water consumption (in kiloliters)	**54,993.30**	**1,15,385.00**
Water intensity per lakh rupee of turnover (Water consumed in KL/ Revenue) (in KL / in ₹ Lakhs)	0.20	0.44
Water intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption in KL/Revenue from operations adjusted for PPP) (in KL / in ₹ Lakhs)	4.02	9.17
Water intensity in terms of physical output* (Total water consumption in KL/ Tonnes of products manufactured) (in KL / in MT)	0.67	2.27

* The Company operates both manufacturing units and EPC project execution sites. The water intensities in terms of physical output disclosed above pertain to manufacturing operations only and do not include water consumed at EPC project sites. During FY 2025-26, the Company manufactured 33,130.89 MT of products, consuming 22,049 KL of water for manufacturing. In FY 2024-25, production stood at 21,884.52 MT, with water consumption of 49,625 KL for manufacturing.

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Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third parties		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others		
- No treatment (Used for gardening purposes)	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kiloliters)	**Nil**	**Nil**

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If yes, provide details of its coverage and implementation.**

Yes, the Company has implemented Zero Liquid Discharge (ZLD) mechanisms at its manufacturing units to ensure responsible water management and environmental sustainability. STPs have been installed to treat domestic wastewater and the treated water reused inhouse for gardening and landscape irrigation. This reduces dependency on freshwater and prevents liquid discharge from the factory premises.

In the galvanizing process, spent acid from the zinc bath is systematically sent to state pollution control authorized recyclers for treatment. The recovered acid is returned to the facility for reuse in the same process, creating a closedloop system that minimizes waste generation and supports ZLD principles. The combination of inhouse treatment and thirdparty acid recovery enables the Company to sustain its ZLD status and reinforces its commitment to sustainable industrial practices.

6. **Provide details of air emissions (other than GHG emissions) by the entity:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Mg/m3	20.20	40.60
SOx	Mg/m3	28.40	34.60
Particulate matter (PM)	Mg/m3	38.60	52.40
Persistent organic pollutants (POP)	Mg/m3	Nil	Nil
Volatile organic compounds (VOC)	Mg/m3	Nil	Nil
Hazardous air pollutants (HAP)	Mg/m3	Nil	Nil
Others- please specify	Mg/m3	Nil	Nil

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

7. **Provide details of GHG emissions (Scope 1 and Scope 2 emissions) and its intensity:**

Parameter	Please specify units	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	2,513.00	2,600.00
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	3,535.30	3,861.00
Total Scope 1 and 2 emissions	**Metric tonnes of CO2 equivalent**	**6,048.30**	**6,461.00**
Total Scope 1 and Scope 2 emissions intensity per lakh rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations) (in tCO2e/ in ₹ Lakhs)	Metric tonnes of CO2 equivalent per ₹ lakh	0.02	0.03
Total Scope 1 and Scope 2 Emission intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) (in tCO2e/in ₹ lakh)	Metric tonnes of CO2 equivalent per ₹ lakh adjusted for PPP	0.44	0.51
Total Scope 1 and Scope 2 emissions intensity in terms of physical output* (Total Scope 1 and Scope 2 GHG emissions/ Tonnes of products manufactured) (in tCO2e/ in MT)	Metric tonnes of CO2 equivalent per Metric tonnes of product manufactured	0.16	0.29

*The Company operates both manufacturing units and EPC project execution sites. The Scope 1 and Scope 2 emission intensities in terms of physical output disclosed above pertain to manufacturing operations only and do not include emissions from EPC project sites. During FY 2025-26, the Company manufactured 33,130.89 MT of products, generating 5,275 tCO2e of total Scope 1 and Scope 2 emissions from manufacturing. In FY 2024-25, production stood at 21,884.52 MT, with total Scope 1 and Scope 2 emissions of 6,358 tCO2e from manufacturing.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No assessment/evaluation/assurance has been carried out by an external agency.

8. **Does the entity have any project related to reducing GHG emission? If yes, then provide details**

Yes, the Company has implemented projects aimed at reducing GHG emissions as part of its environmental strategy. A central initiative is the advancement of its solar energy program, which has been generating a substantial and growing volume of clean electricity. Building on progress made in prior years, this program has been further strengthened to reduce reliance on conventional energy sources and meaningfully lower the Company's overall carbon footprint.

The renewable energy generated through this initiative supports daytoday operations while actively contributing to a cleaner and more sustainable energy future, in alignment with global climate goals. Beyond solar, the Company has expanded its energy conservation efforts through the deployment of energyefficient BLDC fans across facilities. These installations have proven effective in curbing unnecessary energy consumption and associated emissions, reinforcing the Company's commitment to sustainable practices and GHG reduction.

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9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Plastic waste (A)	Nil	Nil
E-waste (B)	0.50	Nil
Bio-medical waste (C)	Nil	Nil
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. Please specify, if any. (G)	1,901.09	2,975.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	5244.31	9,326.00
Total (A + B + C + D + E + F + G + H)	**7,145.90**	**12,301.00**
Waste intensity per lakh rupee of turnover (Total waste generated/ Revenue from operations) (in MT/ in ₹ Lakhs)	0.03	0.05
Waste intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) (in MT/ in ₹ Lakhs)	0.52	0.98
Waste intensity in terms of physical output* (Total waste generated/ Tonnes of products manufactured) (in MT/ in MT)	0.22	0.56

* During FY 2025-26, the Company manufactured 33,130.89 MT of products and in FY 2024-25, production stood at 21,884.52 MT.

	FY 2025-26	FY 2024-25
Total tonnes of products manufactured	**33130.89**	**21884.52**
Waste generated in manufacturing of products (in Metric tonnes)	7,145.90	12,301.00
Waste intensity per tonne of product manufcatured	0.22	0.56

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Recycled	5,537.07	9,326.00
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	1,557.39	1,179.00
Total	**7,092.46**	**10,505.00**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes):

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	53.44	1,796.00
Total	**53.44**	**1,796.00**

Other recovery operations	FY 2025-26	FY 2024-25
Spent acid-	1557.39	MT
Total	**1557.39**	

Recycled	FY 2025-26	FY 2024-25
Zinc ash& Dross-	287.36	MT
Empty Containers-	1393	Units
Spent Oil-	2.9	MT
Ewaste	0.5	MT
Steel Scrap	5244.311	MT
Total	**5535.071**	**MT**

Disposed	FY 2025-26	FY 2024-25
Acidic/ Alkaline Residue-	52.45	MT
gloves-	0.99	MT
Total	**53.44**	

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

The Company focuses on minimizing hazardous byproducts and reducing the use of toxic chemicals in the processes. A key initiative is the Flux Reduction System at Bajel Industries, which has significantly advanced operational efficiency by combating the formation of zinc ash and dross. This system operates by minimizing zinc ash and dross during industrial processes, thereby optimizing resource utilization and reducing waste generation. State-of-the-art technology and meticulous process control mechanisms form the backbone of this approach, resulting in improved resource management, reduced material loss, and enhanced costeffectiveness.

Additionally, a new galvanizing unit is currently under development, which is expected to further strengthen the Company's waste management and hazardous chemical reduction capabilities. Together, these measures reinforces the sustainability of operations and demonstrate the Company's commitment to responsible industrial practices.

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11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, specify details in the following format

None of the Company's operations/offices are in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required.

SN	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA			

12. Detailed environmental impact assessment of projects undertaken by the entity based on applicable laws, in the current financial year

No environmental impact assessment of projects were undertaken.

Name and brief details of the project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
NA					

13. Is the entity compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder.

SN	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA				

Leadership Indicators:

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres).

Provide the following details related to water discharged:

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: Pune, Maharashtra

(ii) Nature of operations: Manufacturing and Galvanizing of Highmasts, Monopoles, Poles and its Accessories

(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) into Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	24,789	83,538.00
(iv) Seawater/desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kiloliters)	**24,789**	**83,538.00**
Total volume of water consumption (in kiloliters)	**24,789**	**83,538.00**
Water intensity per lakh rupee of turnover (Water consumed/turnover)	0.09	0.32
Water discharge by destination and level of treatment (in kiloliters)		
(i) into Surface water		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) into Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) into Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third parties		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kiloliters)	**Nil**	**Nil**

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)			
Total Scope 3 emissions per lakh rupee of turnover	NA	Not monitored	Not monitored
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No assessment/evaluation/assurance has been carried out by an external agency.

Business Responsibility and Sustainability Report (BRSR)
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3. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   NA.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

SN.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Solar	The Company's solar initiative reflects a genuine commitment to environmental stewardship. By harnessing renewable energy, the Company actively works toward reducing dependence on conventional power sources and lowering its overall carbon footprint. This project stands as a meaningful step in its broader sustainability journey.	The solar installation has meaningfully contributed to the Company's on-site power generation capacity. Beyond supporting day-to-day operations, it has enabled a tangible reduction in greenhouse gas emissions, reinforcing its long-term climate commitments in a measurable way.
2	ZLD	Zero Liquid Discharge initiative underscores the Company's dedication to responsible water stewardship. By ensuring no liquid waste leaves its facility untreated, the Company actively works to preserve local water resources while maximizing internal reuse across its operations.	The factory treats all sewage effluent generated on-site through its Sewage Treatment Plant (STP). The treated output, is channeled exclusively toward in-house gardening, ensuring every drop is purposefully reused rather than discharged.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, the Company has developed a comprehensive Business Continuity and Disaster Management Plan, which is currently in the process of formal approval. The plan encompasses risk identification, emergency response protocols, recovery strategies, and clearly defined roles and responsibilities for crisis management.

   It is designed to ensure continuity of critical operations and minimize disruption in the event of natural disasters, system failures, or other unforeseen events. Upon approval, the plan will be operationalized across all relevant business units and reviewed periodically to remain aligned with evolving risks and regulatory requirements.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   Nil.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   None

8. **How many Green Credits have been generated or procured:**

   a. **By the listed entity –** Nil

   b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners –** Nil

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Bajel Projects Limited upholds the highest standards of integrity and transparency in all interactions with public and regulatory bodies. These engagements are guided by responsibility, ethical conduct, and strict compliance with applicable laws and frameworks.

The Company collaborates constructively with government institutions, industry associations, and civil society organizations to contribute to policies that foster sustainable development and fair business practices. By ensuring openness and accountability in these engagements, Bajel Projects Limited reinforces its commitment to responsible advocacy and transparent policy influence.

Performance Highlight	
ESG Pillar	**Achievement**
Governance	• Zero adverse orders relating to anti-competitive conduct from any regulatory authority • Member of 4 trade and industry chambers/associations enabling participation in industry advocacy and policy dialogue • Public policy engagement governed by a Board-level Responsible Advocacy Policy

ESG Plans for FY 2025-26
The Company will continue responsible advocacy under its Board-level policy and attempt to sustain its record of zero adverse anti-competitive orders.

Essential Indicators:

1. a. **Number of affiliations with trade and industry chambers / associations:**

   The Company is affiliated with four trade and industry chambers and associations. These affiliations enable active participation in industry advocacy, policy discussions, and collaborative initiatives, while also providing access to networking opportunities, industry insights, and best practices relevant to its business operations.

   b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such a body) the entity is a member of / affiliated to.**

SN	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Central Board of Irrigation and Power	National
2	Confederation of Indian Industry	National
3	Indian Electrical and Electronics Manufacturers Association	National
4	Ranjangaon Industries Association	State

Business Responsibility and Sustainability Report (BRSR)

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2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

   No adverse orders relating to anti-competitive conduct were received from any regulatory authority during the reporting period. Consequently, no corrective actions were required. The Company continues to maintain robust compliance mechanisms and monitoring processes to ensure strict adherence to applicable competition laws and regulations, thereby reinforcing its commitment to ethical business practices and regulatory compliance.

Name of authority	Brief of the case	Corrective action taken
	NA	

Leadership Indicators:

1. **Details of public policy positions advocated by the entity:**

   The Company engages with public policy primarily through its participation in industry forums and trade associations, contributing to broader sectoral dialogue on matters relevant to its business. This collaborative approach ensures that the Company's perspectives are represented within collective industry advocacy efforts.

   During the reporting period, the Company did not directly advocate specific public policy positions or undertake independent lobbying activities. All engagement is guided by the Company's Responsible Advocacy Policy, which governs interactions to ensure transparency, accountability, and alignment with governance standards.

SN	Public Policy Advocated	Method resorted for such advocacy	Whether information available in public domain (Yes / No)	Frequency of Review by Board (Annually/Half yearly/Quarterly/ Others- please specify	Relevant Web link
			NA		

Principle 8: Businesses should promote inclusive growth and equitable development

Bajel Projects Limited is committed to advancing inclusive growth by creating opportunities that benefit both local communities and the broader society. The Company integrates social responsibility into its operations, ensuring that development initiatives are equitable and sustainable.

The efforts focus on community engagement, skill development, and socioeconomic empowerment, enabling individuals to participate meaningfully in growth. Through targeted CSR programs and partnerships, the Company strives to foster wellbeing, reduce inequalities, and contribute to longterm societal progress.

Performance Highlight	
ESG Pillar	**Achievement**
Social	• 33% of input material sourced directly from MSMEs/small producers • CSR initiatives benefitted ~2,000 people, with 100% of beneficiaries from vulnerable and marginalized groups

ESG Plans for FY 2025-26
The Company plans to increase procurement from MSMEs and local suppliers to 35-40% and grow CSR reach through focused livelihood, education, and health initiatives

Essential Indicators:

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current FY 2025-26.**

   SIA was not applicable to the Company. Therefore, the Company has not conducted any SIAs during the financial year 2025-26.

Name and brief details of the project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
			NA		

Business Responsibility and Sustainability Report (BRSR)
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2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity in the following format

Not Applicable, as the Company does not have any projects that require rehabilitation and resettlement (R&R) in the financial year FY 2025-26 as per the applicable law.

SN	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
NA						

3. Describe the mechanisms to receive and redress grievances of the community

The Company has put in place clear mechanisms to receive and redress grievances of the community through its Stakeholder Engagement Policy. This Policy underscores the commitment to understanding the concerns of vulnerable and marginalized groups and addressing them in a transparent and responsive manner.

A dedicated CSR team coordinates directly with local communities to receive and resolve complaints, if any. The implementation of this grievance redressal mechanism is overseen by the CSR committee at the board level, ensuring accountability and effective resolution of community concerns.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	33%	30%
Directly from within India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26	FY 2024-25
Rural	6.70	7.69
Semi-urban	24.95	25.67
Urban	13.44	13.05
Metropolitan	54.91	53.59

Leadership Indicators:

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not applicable, as the Company found no requirement for social impact assessment in the financial year FY 2025-26.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Bajel has not undertaken any Corporate Social Responsibility (CSR) projects specifically targeted at designated aspirational districts.

SN	State	Aspirational District	Amount spent (In ₹)
NA			

3. a. **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?** (Yes/No) – No

   b. **From which marginalized /vulnerable groups do you procure?** - Not applicable

   c. **What percentage of total procurement (by value) does it constitute?** – Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

SN	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of the authority	Brief of the Case	Corrective actions taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

SN.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Established agro-ecological demonstration plots through high-density plantations of native forestry species.	1,000	100.00
2	Created sustainable, energy-efficient learning environments by integrating solar power solutions in 6 government schools located in Pune and Ranjangaon, Maharashtra for a period of one year.	1,006	100.00

Business Responsibility and Sustainability Report (BRSR)
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Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Bajel Projects Limited is committed to delivering solutions that prioritize quality, safety, and ethical standards while ensuring longterm value for its clients. The Company places consumer trust at the center of its operations, fostering transparent engagement and responsible service delivery.

The approach emphasizes understanding client needs, maintaining open communication, and tailoring solutions that are efficient, reliable, and sustainable. By consistently aligning its practices with responsibility and professionalism, Bajel Projects Limited strengthens customer relationships and reinforces its pledge to provide value in every engagement.

Performance Highlight	
ESG Pillar	**Achievement**
Social	• Zero consumer complaints across data privacy, advertising, cyber-security, delivery, restrictive/unfair trade practices • Zero product recalls (voluntary or forced) • ISO 9001:2015-certified quality management system underpinning systematic complaint capture and continuous improvement
Governance	• Zero data breaches; zero instances involving personally identifiable information • Strengthened cyber-security posture during the year through deployment of SIEM and DLP solutions

ESG Plans for FY 2025-26
The Company aims to maintain zero product recalls, zero consumer complaints, and zero data breaches, sustaining its strengthened cyber-security posture.

Essential Indicators:

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback**

   The Company has a structured grievance redressal framework anchored in its Business Partner Code of Conduct. In line with the B2B EPC model, customer engagement is projectcentric, with dedicated project teams serving as the first point of contact throughout the project lifecycle. These teams manage queries and concerns directly, supported by formal communication channels such as email, written correspondence, and structured project review meetings.

   The Company's ISO 9001:2015certified quality management systems form the foundation for systematically capturing nonconformances and customer feedback, embedding corrective and preventive actions into operations. In addition, project closeout reviews and periodic client interactions establish a continuous improvement loop, ensuring that complaints and feedback are not only resolved promptly but also leveraged to strengthen execution capabilities and enhance service delivery.

2. **Turnover of products and / services as a percentage of turnover from all products/ service that carry information about**

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/or safe disposal	NA

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	**Pending resolution at end of year**	**Remarks**	**Received during the year**	**Pending resolution at end of year**	**Remarks**
Data privacy						
Advertising						
Cyber-security						
Delivery of essential services	Nil	NA	NA	Nil	NA	NA
Restrictive Trade Practices						
Unfair Trade Practices						

4. **Details of instances of product recalls on accounts of safety issues**

   Not applicable, as the Company's focus is solely on Power Transmission and Power Distribution. The commitment to stringent safety standards and quality control measures ensures that the products meet and exceed regulatory requirements, minimizing any potential risks to customers and end-users.

Particulars	Number	Reasons for recall
Voluntary recalls	Nil	NA
Forced recalls		

5. **Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy**

   Yes, the Company has developed frameworks and policies relating to cyber security, information security, and risks associated with data privacy. These policies have been formulated in line with the Company's operational and compliance requirements to safeguard stakeholder interests and ensure robust protection of information assets. Currently, these frameworks and policies are in the process of being placed before the Board for approval.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services**

   The Company has established an Information Security Incident Management framework to address issues relating to cyber security and data privacy of customers. During the year, corrective actions included the implementation of SIEM (Security Information and Event Management) and DLP (Data Loss Prevention) solutions, which have strengthened monitoring, threat detection, incident response, and protection of sensitive data. In addition, a review of compliance requirements under the Digital Personal Data Protection (DPDP) framework is currently underway to further enhance safeguards.

   There were no reported issues during the year relating to advertising, delivery of essential services, reoccurrence of product recalls, or penalties/action taken by regulatory authorities on the safety of products or services.

7. **Provide the following information relating to data breaches:**
   a. **Number of instances of data breaches along-with impact:** Nil
   b. **Percentage of data breaches involving personally identifiable information of customers:** Nil
   c. **Impact, if any, of the data breaches:** None

Leadership Indicators:

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Detailed information on the Company's EPC services across power transmission, power distribution, monopoles, and international EPC can be accessed through the Company's official website at https://bajelprojects.com. The website provides comprehensive details on project capabilities, sector expertise, and corporate disclosures, serving as the primary platform for stakeholders to access information on products and services.

   In addition to the website, institutional clients and prospective customers may engage directly with the Company's business development teams or project coordinators for solutionspecific information. These channels ensure that customers receive tailored insights and support aligned with their project requirements.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   As an EPC company delivering largescale infrastructure projects, the Company embeds safety and responsible usage guidance directly into the project delivery process. This includes detailed engineering documentation, commissioning handover packages, and onsite technical briefings for client teams, ensuring that customers are well informed about the safe and responsible operation of assets.

   Further, project coordinators remain the primary point of contact for any operational queries post handover. This ensures that customers have continuous access to the right expertise throughout the asset lifecycle, reinforcing safe practices and responsible usage of the Company's services.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Projectlevel risk communication is managed through dedicated project coordinators, who proactively flag potential disruptions to clients during structured project review meetings and formal progress reporting. This ensures that customers are kept informed of any emerging risks that may affect the continuity of essential services.

   In the event of a material risk to service continuity, customers are notified through established communication channels including email and direct stakeholder engagement. Contingency planning and risk mitigation are embedded within the Company's project management framework, enabling clients to take timely action to minimize operational impact and maintain service reliability.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   As a pureplay EPC services company, product labelling requirements are not applicable to the Company's operations.

   Customer satisfaction is assessed informally through project review meetings, closeout debriefs, and ongoing client interactions. While the Company does not currently conduct formal structured satisfaction surveys, it continuously monitors client feedback through its project management and account management processes to ensure service quality and responsiveness.