



March 06, 2026

To,
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Scrip Code | 544291
ISIN Code | INE0VN801010

Dear Sir/Madam,

Sub: Press Release

Please find attached a Press Release titled “Rajesh Power Projects Private Limited”, wholly owned subsidiary of Rajesh Power Services Limited signs Battery Energy Storage Purchase Agreement with Gujarat Urja Vikas Nigam Limited for 65 MW / 130 MWh Battery Storage Project in Gujarat.

You are requested to take the same on your record.

For Rajesh Power Services Limited



Jyoti Dakshesh Mochi
Company Secretary and Compliance Officer
Membership No: A39777

Encl: Copy of Press Release

Press Release

Rajesh Power Signs BESPA with GUVNL for 65 MW / 130 MWh Battery Storage Project in Gujarat

Ahmedabad, March 6, 2026: Rajesh Power Projects Private Limited, a wholly-owned subsidiary of Rajesh Power Services Limited (RPSL), has signed a Battery Energy Storage Purchase Agreement (BESPA) with state-run Gujarat Urja Vikas Nigam Limited (GUVNL) for the development of a 65 MW / 130 MWh standalone Battery Energy Storage System (BESS) project at Virpore in Gujarat.

The agreement establishes the long-term framework for the development and operation of the battery storage facility and marks Rajesh Power's formal entry into the utility-scale battery energy storage segment.

Under the BESPA, the project will operate under a 12-year agreement from the date of commissioning at a contracted tariff of ₹1.89 lakh per MW per month. The project involves a 65 MW battery system with a storage capacity of 130 MWh, capable of supplying power for up to two hours. It is expected to be commissioned within 18 months from the date of signing of the agreement.

The project was awarded to the company earlier this year under tariff-based competitive bidding as part of GUVNL's 'Request for Selection for setting up of Standalone BESS – Phase VII', supported by Viability Gap Funding (VGF) through the Power System Development Fund (PSDF).

Standalone battery storage systems are increasingly being adopted by utilities to support renewable energy integration and enhance grid flexibility. By storing electricity during periods of surplus generation and supplying it during peak demand, such systems help manage intermittency, strengthen grid stability and optimize power procurement. Gujarat has emerged as one of the leading states in deploying grid-scale battery storage, with GUVNL initiating multiple phases of BESS procurement to complement the state's expanding renewable energy capacity.

Commenting on the development, Mr. Kurang Panchal, Managing Director, Rajesh Power Services Limited, said, *"The signing of the BESPA with GUVNL marks an important milestone for Rajesh Power as we enter the utility-scale battery storage segment. As renewable energy capacity continues to grow, battery energy storage systems will play a critical role in ensuring grid flexibility and reliability. This project reflects our commitment to supporting India's evolving power infrastructure through high-quality execution and long-term operational capability."*



About Rajesh Power Services Limited:

RPSL is one of the leading specialized Engineering, Procurement & Construction (EPC) companies engaged in the Power Transmission & Distribution Sector. RPSL is providing its services across various verticals including Turnkey execution of GIS Substations, AIS Substations, Extra High Voltage Power Cables and Transmission Lines, and Construction of Distribution Systems. A concentrated, customer-focused approach and the mission to deliver top-class quality have enabled RPSL to maintain its position in its core business area for over five decades. The company caters to government and institutional customers across India. For more information, please visit: <https://www.rajeshpower.com/>