

January 05,2025

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

**Scrip Code** | 544291  
**ISIN Code** | INE0VN801010

**Sub:** Press Release  
**Ref:** Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are pleased to enclose copy of Press Release of receipt of Letter of Intent (LoI) from Gujarat Urja Vikas Nigam Limited (GUVNL).

The above is for your information and records.

**For Rajesh Power Services Limited**



**Jyoti Dakshesh Mochi**  
**Company Secretary and Compliance Officer**  
**Membership No. A39777**

**Encl:** Copy of Press Release

## Media Release

# Rajesh Power Forays into Battery Energy Storage, Bags 65 MW / 130 MWh BESS Project in Gujarat

**Ahmedabad, January 05:** Rajesh Power Services Limited (RPSL) on Monday announced that it has bagged a 65 MW / 130 MWh standalone Battery Energy Storage System (BESS) project in Gujarat after receiving a Letter of Intent (LoI) from Gujarat Urja Vikas Nigam Limited (GUVNL), marking the company's entry into utility-scale battery storage projects.

The project involves setting up a standalone BESS at Virpore in Gujarat and has been awarded under tariff-based competitive bidding with Viability Gap Funding support through the Power System Development Fund (PSDF). The project is expected to be executed within 18 months from the date of signing of the Battery Energy Storage Purchase Agreement (BESPA).

A 65 MW / 130 MWh battery storage system can supply 65 MW of power for up to two hours, helping utilities manage peak demand, improve grid stability and support the integration of renewable energy. The project forms part of Gujarat's broader plan to develop 2,000 MW / 4,000 MWh of battery energy storage capacity across the state.

Commenting on the development, Mr Kurang Panchal, Managing Director, Rajesh Power Services Limited, said, "Battery energy storage is becoming an important part of India's power system as renewable energy capacity continues to grow. This project represents a key milestone for Rajesh Power as we expand into grid-scale energy storage solutions that support grid reliability, flexibility and the energy transition. This project establishes Rajesh Power's credentials to execute projects on a Build, Own and Operate basis."

He added that the company's experience in executing complex power transmission and distribution projects positions it well to participate in emerging segments linked to grid modernisation and clean energy transition.

Industry experts note that standalone battery storage projects are gaining traction across states as utilities look to address intermittency from renewable energy and strengthen grid operations during peak demand periods.

### **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/>