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APR 2025-APR 2026  
INDIA

# BONDADA WINGS

**VOL-10**  
JAN 2026



## **Milestones That Define Our Journey**

*The defining achievements that reflect our evolution, reinforce our leadership, and underscore our commitment to sustained excellence and long-term value creation.*

*“The future rewards those who prepare for it with **Clarity, Courage, and Purpose.**”*

As we release the 10th volume of Bondada Wings, we look ahead to a new phase defined by intelligent growth, clear vision, and innovation-led impact.

Our journey ahead is about strengthening capabilities, embracing smarter technologies, and fostering a culture of agility and learning. For us, growth is defined not just by results, but by the vision that drives them.

Volume 10 marks the start of our next chapter—driven by purpose, anchored in values, and distinctly Bondada.

Here's to building the future thoughtfully and responsibly.



**Karun Yedida**

Editor

## THE BONDADA WAY



# AT THE VANGUARD

“

**“Progress belongs to those who combine vision with the discipline to execute it.”**

Bondada Group's leadership is anchored in disciplined execution, engineering strength, and nation-building focus. In renewable energy, we have commissioned 1.5 GW of solar EPC, with 3 GW solar EPC and 1 GW BESS under execution. A strong pipeline of 5 GW solar EPC, 450 MWh BESS, and 2 GW IPP ensures sustained growth visibility.

In telecom, the successful deployment of over 30,000 sites continues to enhance Bharat's digital infrastructure. Our focus on the quality is strengthened through NABL-accredited testing capabilities, while Ecobuild advances affordable housing with precision-led manufacturing. In electric mobility, ICAT-certified solutions from Atpole Technologies demonstrate our strength in indigenous engineering and innovation.

Together, these milestones position Bondada as a focused, future-ready organization building sustainable progress for Bharat.



**Dr. Bondada Raghavendra Rao**

Chairman & Managing Director

# THE WAY FORWARD



**Rear Admiral R. Sreenivas, VSM (Retd)**  
Chief Executive Officer

*“The future belongs to organizations that grow with purpose and adapt with speed and technology.”*

Growth at Bondada Group is a journey of relevance, responsibility, and readiness. As we scale, our focus remains on building resilient businesses, reshaping ecosystems, and creating long-term value for the nation, our partners, and our people.

Our growth is driven by purposeful expansion and evolution. Telecom built our foundation, renewable energy defines the present, and future growth aligns with national priorities. Our entry into Defence and Data Centres reflects Bondada's execution-led focus on precision, reliability, and advanced engineering.

Renewable energy remains central to our strategy. Guided by Vision 2030, our 25 GW clean energy ambition strengthens Bharat's energy security through integrated renewables, storage, EPC, IPP models, and other green solutions.

Our people are core to sustainable growth. Future-ready skills, inclusive leadership, and work-life balance remain key priorities.

We will scale responsibly, adapt continuously, and execute with discipline—advancing the next phase of growth with clarity and commitment.



# CAPITAL & CONFIDENCE

*“Capital builds momentum. Confidence sustains growth.”*

Q3 marked a strong milestone for Bondada Group, driven by disciplined execution and prudent capital management. The Group achieved 90% year-on-year revenue growth, reflecting sustained momentum across renewable energy, telecom, and railways. An order book of ₹7,707 crore provides strong revenue visibility and reinforces confidence in our execution capabilities.

During the quarter, we secured over ₹3,000 crore in new orders from leading organizations including Adani, MAHAGENCO, NLC, NTPC, and BREDA, further strengthening our project pipeline.

These results highlight robust planning, effective cost controls, and seamless cross-functional collaboration. Our focus on capital efficiency, liquidity, and balanced leverage continues to support responsible scaling and balance-sheet strength. Investor confidence is evident in the increase in shareholders from 14,000 to 16,200 during the quarter.

Backed by leading global institutional investors, Bondada continues to build credibility through consistent performance, disciplined growth, and an unwavering commitment to excellence.

**CA Satyanarayana Baratam**  
Chief Financial Officer



# OUR NEW LEADERS ONBOARDED

With over three decades of experience in defence engineering and national infrastructure, his leadership is shaped by scale, accountability, and complexity. His transition to corporate leadership brings strong operational maturity and strategic depth.

An Electrical Engineering graduate with advanced studies in public administration and management, he combines technical expertise with governance and organisational leadership. He has led high-value infrastructure and mission-critical projects exceeding ₹700 crore, with a consistent focus on indigenisation, digital quality systems, and execution excellence.

Nationally recognised for advancing self-reliance and innovation, he now leads key operations at Bondada Group, strengthening manufacturing excellence, governance, and scalable growth while building resilient systems for long-term national impact.



## Commodore Chanti Varanasi (Retd)

Senior Vice President - Business Head, Bondada Ecobuild Pvt Ltd.

## Commodore Anil Marya, NM (Retd)

Senior Vice President - Business Head, Bondada Green Engineering Pvt Ltd.

Leadership is shaped by experience, discipline, and the ability to convert vision into decisive action. His career reflects a strong blend of operational rigour, strategic foresight, and people-centric leadership cultivated over three decades.

Backed by a solid academic foundation from REC Tiruchirappalli and IIT Kharagpur, along with advanced studies in Materials Science and Public Administration, he brings deep technical expertise balanced with institutional insight. His professional journey spans engineering operations, quality, infrastructure development, and human resource leadership, overseeing complex systems and large, diverse teams.

Post-retirement, he successfully led the greenfield establishment of a 1.5 GW solar module manufacturing facility, delivering end-to-end execution with speed and precision.

As Senior Vice President - Green Engineering, he will drive future-ready manufacturing ecosystems focused on operational excellence, scalability, and sustainable growth—aligning execution with purpose and nation-building priorities.



## OUR VALUES

OUR STRENGTHS **B****Bold**

We challenge norms and take decisive actions with unwavering confidence.

**O****Own**

We take full responsibility for stakeholder-centric decisions.

**N****Novel**

We explore fresh ideas and deliver impactful solutions through innovation.

**D****Disciplined**

We uphold high standards to ensure operational excellence in everything we do.

**A****Agile**

We adapt to change and remain flexible in dynamic environments.

**D****Diverse**

We embrace varied perspectives and experiences that cultivate inclusive teamwork.

**A****Authentic**

We are genuine and honest in every action, with steadfast integrity.

# MARCHING IN SYNC WITH **OUR MISSION**

LEVERAGE SMART TECHNOLOGIES AND  
EXECUTION PRECISION TO DELIVER  
COST-EFFICIENT SOLUTIONS WITH HIGH  
STANDARDS OF QUALITY, SAFETY,  
AND **ACCOUNTABILITY**



# UNWAVERING FOCUS ON **OUR VISION**

DELIVERING ENGINEERING EXCELLENCE,  
SELF-RELIANCE, AND SUSTAINABILITY  
FOR A **BETTER TOMORROW**



# VISION IN ACTION

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*“Turning dreams into reality  
begins with a clear vision and  
relentless action.”*

**Dr. Bondada Raghavendra Rao**  
Chairman & Managing Director



## From Ground to Grid

### Commissioning 78.3 MW of Solar Power Engineering Progress Against the Odds

We are proud to announce the successful commissioning of 78.3 MW of solar power projects for NLC, Paradigm IT, and Mahagenco across Tamil Nadu and Maharashtra as of 30 September 2025—a milestone that reinforces our commitment to advancing Bharat's renewable energy ambitions through disciplined planning and precise execution.

This phase was among the most demanding in recent years. Persistent monsoon rains led to site flooding, restricted access, and operational delays. Despite these challenges, our Solar Division Green Warriors displayed remarkable resilience, focus, and teamwork, consistently upholding Bondada Engineering's uncompromising standards of safety and quality.

Timely delivery under these conditions reflects our readiness for complex renewable projects and an engineering culture driven by excellence and resilience. Each megawatt commissioned showcases adaptability, teamwork, and the unwavering spirit of our Green Warriors—challenging today's weather to build a fairer tomorrow.



### Commissioning the 14 MW Talegaon Solar Project

The successful completion of the 14 MW Solar Project at Talegaon under the 569 Project marks a key milestone in strengthening Maharashtra's renewable energy landscape. Commissioned in the presence of MAHAGENCO, MSEDCL, and Bondada teams, the project reflects strong coordination and disciplined execution on the ground.

Delivered through meticulous planning and consistent on-site performance, the project demonstrates our ability to build reliable solar infrastructure with agility, teamwork, and technical rigour across every phase.

Beyond clean energy, the Talegaon project generated employment for over 150 individuals, supporting local livelihoods and reinforcing our belief that infrastructure should create shared value.

Completed on schedule, the project strengthens our footprint in Maharashtra's solar sector and reaffirms our commitment to a greener, more resilient energy future.

A milestone engineered with purpose—powering communities, shaping a cleaner tomorrow.



## From Ground to Grid



### 48.47 MWp of Solar Capacity Energised Across Bharat

We commissioned 48.47 MWp of solar projects on 30 November 2025 for Paradigm IT, MAHAGENCO, and NLC India Limited across Maharashtra and Tamil Nadu, supporting Bharat's clean-energy transition. Delivered with high standards of quality and safety, this milestone underscores our commitment to scalable, future-ready renewable infrastructure and long-term energy resilience, driving sustainable growth, operational excellence, and reliable clean power for industries and communities nationwide.



### Crossing the 1 GW Milestone with the Commissioning of 56.9 MW

We commissioned 56.9 MW of solar projects for Paradigm IT and MAHAGENCO across Maharashtra by 31 October 2025, advancing Bharat's renewable mission and reinforcing confidence in Bondada Engineering's execution.

Delivered on schedule despite challenging monsoons, this milestone reflects our Solar Division's precision and resilience. With cumulative capacity exceeding 1 GW, the achievement aligns with Vision 2030 and our commitment to reliable, sustainable energy solutions.



### Mr. Nitin Wagde [Executive Director] from Mahagenco visited the 100MW KPI Site

Mr. Nitin Wagde, Executive Director at Mahagenco, visited the 100 MW KPI site. The visit reviewed project progress, grid preparedness, and execution quality, reinforcing confidence in timelines and highlighting the project's role in advancing Maharashtra's clean energy future, while strengthening stakeholder collaboration and reaffirming shared commitment to sustainable, reliable power generation at scale, aligned with long-term state energy objectives and operational excellence benchmarks.



## Our Winning Edge

### Recognition on the M3M Hurun India Rich List 2025

We are proud to share that our Chairman & Managing Director, Dr Bondada Raghavendra Rao, has been featured in the M3M Hurun India Rich List 2025, ranked 906th nationally and 65th in the Telugu States, with a net worth of ₹2,750 crore.

This recognition reflects an inspiring journey—from the power-scarce village of Parrachivara to leading an organisation powering Bharat—underscoring Dr Rao's vision, resilience, and purpose-driven leadership across Telecom, Renewable Energy, and Infrastructure.



### SumanTV Builder Award Honours Our Leadership

We are delighted to announce that our Chairman & Managing Director, Dr Bondada Raghavendra Rao, has been honoured with the SumanTV Builder Award, recognising his outstanding leadership, innovation, and transformative impact in the infrastructure sector.

This prestigious Diwali-season recognition reaffirms Bondada Group's commitment to visionary leadership, disciplined execution, nation-building, and delivering sustainable, future-ready infrastructure that drives long-term progress for Bharat and its communities, while inspiring excellence, trust, and shared prosperity across every project we undertake.

### ₹465 Cr Solar EPC Award Secured from MAHAGENCO

We reached a major milestone with the ₹465 crore Solar EPC contract from MAHAGENCO for a 100 MWAC grid-connected project in Beed, Maharashtra.

As consortium lead, we will execute end-to-end EPC—from land procurement to commissioning—plus three years of O&M using high-efficiency mono-crystalline PV technology, reinforcing our commitment to sustainable, future-ready renewable energy for Bharat and strengthening long-term clean power infrastructure nationwide.



## Our Winning Edge



### Bondada Group & Adani Group Sign Five Year Strategic Partnership Framework

We announced a strategic partnership with Adani Group to advance large-scale renewables, including the Khavda Renewable Energy Park.

The MoU between Vneet S. Jaain and Dr Bondada Raghavendra Rao launches a 650 MW solar project, strengthening Bharat's clean-energy future.

### NABL Accreditation for Lighting Laboratory

We are proud to announce that Bondada E & E Pvt. Ltd. has secured NABL accreditation (ISO/IEC 17025:2017) for its Lighting Laboratory—the first in Andhra Pradesh and Telangana to receive Photometry approval. This milestone affirms our technical excellence and commitment to delivering globally validated, quality-driven lighting solutions for Bharat's infrastructure.



### MoU Signed with AIHSRF to Advance National Security Awareness

Being an entity of significant national conscience, we entrusted AIHSRF to engage school children and youth, the citizens of the nation, to promote awareness on national security and cyber security by conducting talks, audio visual promotions, talk shows etc., towards building national consciousness and resilience. An MoU was signed with AIHSRF to this effect.

### Bondada Engineering in National Spotlight

Bondada Engineering Limited (BEL) received a Letter of Award from NLC India Renewables Limited, on behalf of NLC India Limited, for BoS works on an 810 MW solar project at the RVUNL Solar Park.

Valued at ₹945.10 crore, the award underscores BEL's strength in executing large, utility-scale solar projects and its commitment to India's clean-energy future.



## People, Purpose & Praise

### Championing Awareness and Dignity for Young Girls

Our Chairman & Managing Director, Dr Bondada Raghavendra Rao, attended the Mega Awareness Programme at SVR College, Avanigadda, empowering 2,500 girls with menstrual health awareness and essential kits.



### Extending Festive Greetings

Our Chairman & Managing Director, Dr Bondada Raghavendra Rao, met Shri V.C. Sajjanar, Commissioner of Hyderabad City Police, to exchange Diwali greetings. The interaction reflected mutual respect, leadership, and festive goodwill, highlighting the importance of harmony and civic partnership.

### CMD at the Forefront of Telangana Rising 2047

Our CMD, Dr. Bondada Raghavendra Rao, participated in the One Telangana Rising Global Summit 2025 in Hyderabad, which launched the Telangana Rising 2047 Vision toward a \$3 trillion economy. The summit brought together global investors and leaders, highlighting opportunities in IT, pharmaceuticals, renewables, and AI.



## The Strategy Room

### *CXO Leadership Discussion*

Bondada Engineering Ltd's CXO team convened to reinforce **execution discipline and operational excellence**. The discussion focused on process efficiency, accountability, and delivery standards, aligning leadership priorities to strengthen performance, consistency, and long-term organisational growth.



### *Strengthening Market Confidence*

Our CMD met with Sunidhi Securities and Ashmavir Financial Consultants to discuss strategic goals, market analysis, and the company's future outlook. The interaction included a comprehensive company overview, reinforcing confidence in Bondada Engineering's growth roadmap.

### *Advancing Global Partnerships in Zambia*

Our CMD Dr Bondada Raghvendra Rao met with the Director, Ministry of Mines, Zambia, to explore strategic collaboration opportunities. The discussion focused on resource development, and long-term cooperation, reflecting our intent to engage in global partnerships and expand international footprints.



## The Strategy Room



### Expanding Global Footprint

Continuing international engagements, our CMD held strategic discussions in Zambia, focusing on emerging opportunities, long-term collaboration, and expanding the company's presence in global renewable and infrastructure markets.

### Strengthening Cross-Border Collaboration

Our CMD met with the Director General of the Zambia Development Authority to discuss investment opportunities, regulatory frameworks, and potential collaboration. The meeting reflected a shared interest in fostering sustainable development and strengthening cross-border.



### CMD in Diplomatic Talks in Lusaka

Our CMD met Mr. Alok Ranjan Jha, High Commissioner of India to Zambia, at the Indian Embassy in Lusaka. The interaction focused on strengthening bilateral engagement and exploring energy opportunities aligned with infrastructure and renewable energy development. This trip to Zambia by our CMD, Dr. Bondada Raghavendra Rao, is accompanied by the Hon'ble MP of Machilipatnam, Andhra Pradesh, Shri Vallabhaneni Balashowry



## The Social Ledger

### *Celebrating the Spirit of Dussehra*

This Dussehra, we celebrated the spirit of resilience and purpose that defines our work at Bondada. Each milestone reflects perseverance, progress, and a commitment to building a stronger, sustainable Bharat.



### *Celebrating the Light of Progress*

This Diwali, we celebrated light as a symbol of progress—through clean energy, connectivity, and sustainable engineering at Bondada. We wish the entire Bondada family prosperity, well-being, and a future powered by purpose.



### *Christmas Celebrations at the Workplace*

Our workplace celebrated Christmas with festive cheer and togetherness, highlighting the value of strong connections beyond work.



### *Celebrating Bondada Jathin Chandra*

Jathin Chandra's birthday was warmly celebrated at Bondada House in an atmosphere of joy and togetherness. The occasion reflected family values, gratitude, and shared moments, making it a simple yet memorable celebration filled with warmth and goodwill.



### *Honouring 150 Years of Vande Mataram*

We commemorated the 150th anniversary of Vande Mataram, celebrating its spirit of unity and national pride. The tribute reaffirmed our values and strengthened our commitment to Bharat's progress.



### *Work & Wellness Session with Dr Bhadram*

We hosted a Work & Wellness session with Dr Bhadram on posture and mindful work habits. The session reinforced our commitment to employee well-being and sustainable productivity.



## The Social Ledger



### Launching Our Executive Education Programme

Bondada Group launched its first Executive Education Programme in Project Management at NICMAR, Hyderabad, for 26 Renewable Energy professionals—marking a step toward building a future-ready, excellence-driven workforce for Bharat's engineering growth.

### Rajiv Gandhi University of Knowledge Technologies Campus Drive at Nuzvidu

A campus recruitment drive was held at RGUKT, Nuzvidu, to engage young talent, highlight career opportunities, and identify future-ready candidates.



### Walk-In Drive at New Dehli

The New Delhi walk-in recruitment drive saw strong participation from solar professionals, strengthening our talent pipeline for nationwide renewable expansion.

### NICMAR University Campus Drive at Pune

A campus Drive was conducted at NICMAR, Pune, engaging with young professionals and emerging talent. The drive focused on sharing industry perspectives and identifying candidates aligned with our growing project and organisational needs.



### NICMAR University Campus Drive at Hyderabad

Our team conducted a campus recruitment drive at NICMAR University, Hyderabad, engaging with aspiring students and identifying industry-ready talent aligned with the company's growing project requirement

### IIT Hyderabad Campus Drive

Our team conducted a campus recruitment drive at IIT Hyderabad. The initiative focused on engaging with high-calibre students, discussing career opportunities, and identifying talent aligned with the company's future-focused engineering and infrastructure projects



## The Social Ledger



### World Quality Week 2025 at Bondada Group

Quality Week 2025 with a theme of "Think differently: To execute first time right" - was a celebration of excellence, innovation, and collaboration across our organization. The week began with an inspiring kick-off session and the launch of the Kaizen Idea Form, encouraging employees to share practical improvement ideas.



Activities like as the Quality Commitment Tree, expert talks on First Time Right & Zero Defects, interactive quizzes, and continuous improvement workshops inspired teams to think differently and act with purpose. With active participation across business units and recognition of Quality Champions, the initiative strengthened our culture of continuous improvement and quality excellence at every touchpoint.



### Honouring Our Armed Forces Heroes

We honoured 51 Armed Forces veterans and Veer Naris during the 51st birthday celebrations of Dr Bondada Raghavendra Rao. The ceremony reflected our respect for the Armed Forces and Bondada Group's commitment to nation-building through service and solidarity.

### Celebrating Leadership Through Community Care

On Dr Bondada Raghavendra Rao's birthday, Bondada Foundation distributed winter clothing to GHMC sanitation workers, honouring their service. The initiative reflected our commitment to compassion and social responsibility.



### Felicitating Our Volunteers

On CMD Dr. Raghavendra Rao's birthday, a Mega Medical Camp was held at Avanigadda, delivering healthcare to the community, with employees felicitated for their CSR-driven service and dedication.

### POSH Training in Action

Bondada Group conducted a POSH (Prevention of Sexual Harassment) Training Awareness Session with Be.artsy: Awareness Experts, reinforcing employee rights and a harassment free workplace. We remain committed to ensuring a safe, respectful, and empowering work environment for all.



# EMPOWERING LIVES



## *Supporting Educational Excellence*

Led by Smt. Bondada Neelima, Bondada Foundation supported the Annual Merit Scholarship Programme 2025–26 at Avanigadda, reaffirming its commitment to inclusive education and empowering young talent across Bharat.



## *Mega Medical Camp at Parrachivara*

Led by Smt. Bondada Neelima, Bondada Foundation organised a Mega Medical Camp at Nagayalanka on 28 November 2025, providing free specialist healthcare to 450+ beneficiaries.

The initiative strengthened rural healthcare access and reaffirmed our commitment to inclusive community development across Bharat.



## *Supporting Compassion-Led Community Service*

CMD Dr Raghavendra Rao donated ₹2 lakh to Sreeja Helping Hands Foundation. The foundation supports the underprivileged through medicine aid, food distribution, clothing, blankets, wheelchairs, and care for orphanages. This contribution aligned deeply with their mission of compassion-led community service.





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INDIA



# BONDADA WINGS

**VOL-10**  
JAN 2026

**BUILD ON PURPOSE. POWERED BY PEOPLE**

#### **REGISTERED OFFICE**

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