



January 24, 2025

To,  
**BSE Limited** : Code No. – 544042  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**National Stock Exchange of India Limited** : BAJEL – Series: EQ  
Listing Department Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Bajel Projects Limited (the “Company”)**

This is with reference to intimation filed by the Company on February 10, 2024, disclosing the details of the litigation and further update on litigation February 15, 2024, in accordance with Regulation 30(4) and Clause 8 of paragraph B of Part A of Schedule III of the SEBI Listing Regulations of the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

In addition to the above, we would like to inform you of further development on the litigation disclosed enclosed as **Annexure A** herewith with respect to litigation filed against the Company before the Bombay High Court.

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

Thanking you,

Yours faithfully,  
For Bajel Projects Limited

Ajay Nagle  
Executive Director, Company Secretary &  
Chief Compliance Officer

Encl.: As above.

**Update on development of litigation.**

<b>At the time of becoming the party:</b>	
(a)	<p>Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.</p> <p><b>Name of the Parties:</b> Mr. Sushil Kumar v/s Bajel Projects Limited (erstwhile Bajaj Electricals Limited)</p> <p><b>Brief Details of dispute/litigation:</b> Mr. Sushil Kumar Rout on behalf of M/s. Aar Ess &amp; Co. has filed a Commercial Arbitration Application under Section 11(5) and (6) of Arbitration and Conciliation Act, 1996 for appointment of Arbitrator. Mr. Sushil is claiming that under Work Order dated 23.04.2018 and Amendment to Work Order dated 05.07.2019 an outstanding amount of Rs. 1,21,10,458.20/- (Rs. 1,14,15,504.90/- towards work completed, Rs. 4,19,264.97/- towards unpaid GST and Rs. 2,75,688.356/- towards Extra Work) along with 18% interest totalling to Rs. 2 crores is accrued and payable to him.</p> <p>Court – Bombay High Court Case Stamp Number: CARAP/4749/2024</p>
(b)	<p>Expected financial implications, if any, due to compensation, penalty etc.</p> <p>We currently have received a Commercial Arbitration Application from Mr. Sushil for the appointment of Arbitrator. There is no financial implication at this stage.</p>
(c)	<p>quantum of claims, if any.</p> <p>Rs. 2,00,00,000/- as claimed by Mr. Sushil, which is being disputed.</p>
<b>Regularly till the litigation is concluded or dispute is resolved:</b>	
(a)	<p>The details of any change in the status and / or any development in relation to such proceedings.</p> <p>The Section 11 application of Arbitration and Conciliation Act, 1996 has been disposed off by the Bombay High Court and Mr. Prateek Pansare has been appointed as arbitrator for the dispute vide order which has been received on 23<sup>rd</sup> January 2025.</p>
(b)	<p>In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings.</p> <p>Not applicable</p>
(c)	<p>In the event of settlement of the proceedings, details of such settlement including terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.</p> <p>Bombay High Court has appointed an arbitrator and directed the applicant Mr. Suhil Kumar Rout on behalf of M/s. Aar Ess &amp; Co. to raise the dispute before the arbitrator Mr. Prateek Pansare.</p> <p>Matter is disposed off by the Bombay High Court and the arbitration proceedings will follow.</p>