

VASHU BHAGNANI INDUSTRIES LIMITED

(Formerly known as Pooja Entertainment and Films Limited)

Date: 24th June, 2024

To,
The Manager (Listing)
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Scrip ID: POOJAENT

Scrip Code: 532011

ISIN:

INE147C01017

**Sub: Clarification on News Item Appearing in “Media/Publication”
Pursuant to Regulation 30 (11) of SEBI (LODR) Regulation, 2015**

Dear Sir/Madam,

We wish to bring to your attention and provide a formal clarification regarding certain unfounded rumours circulating within the industry concerning Pooja Group (Vashu Bhagnani Industries Limited and its Group Companies). These rumours suggest that our company has sold its office building, laid off 80% of its staff, and failed to pay salaries in a timely manner. We categorically deny these allegations and wish to clarify our actual position as follows:

1. Office Building Sale:

There is no truth to the claim that Pooja Group has sold its office building. We have neither entered into any sale agreement nor initiated any such transaction.

We also take this opportunity to inform you about a significant development involving our old office premises. The Company M/s Vashu Bhagnani Industries Limited (Formerly Known as Pooja Entertainment and Films Limited) has entered into the joint venture, having 90% of stake, with the owner of premises situated at Pooja House, CTS No. 892-893, Opp. J. W. Marriott Hotel, Juhu, Mumbai – 400049 M/s Pooja Leisure and Lifestyle (PLL) for reconstruction of the commercial building into residential one, which was already intimated to the stakeholders and stock exchange via Press Release made on 14th June, 2024.

Further, due to reconstruction work, the registered office of the Company has been shifted to 1, Coelho House, No 2, Juhu Vasant Baha CHS LTD Juhu Tara Road, Juhu, Near Sea Princes Hotel, Mumbai 400049 with effect from 06th May, 2024 and intimation regarding the same has been made accordingly to the Stock Exchange and others.

CIN: L68100MH1986PLC040559

Regd. Off. : Flat No 1 Coelho House No 2 Juhu Vasant Baha CHS LTD Juhu Tara Road, Juhu, Near Sea Princes Hotel, Mumbai 400049

Email: cs@poojaentertainment.in | Tel. No.: 022-2612 1613/14 | Fax: 2663 1275

Website: poojaentertainmentandfilms.com

VASHU BHAGNANI INDUSTRIES LIMITED

(Formerly known as Pooja Entertainment and Films Limited)

2. Staff Layoffs:

The assertion that 80% of our workforce has been laid off is entirely false. Our workforce remains largely intact, and we continue to operate with the same strength as before. Any staff adjustments have been minor and are part of routine business operations to align with our strategic objectives.

3. Payment of Salaries:

We refute the allegation regarding the non-payment of salaries. Pooja Group has always adhered to its financial obligations, ensuring that all employees and stakeholders receive their due payments on time.

We trust this clarifies our position and dispels any doubts arising from the rumours. We are committed to maintaining transparency and adhering to the highest standards of corporate governance.

You are requested to take the same on the record.

Thanking You,

Yours Sincerely,

**For Vashu Bhagnani Industries Limited
(Formerly known as Pooja Entertainment and Films Limited)**

**Shweta Ramesh Soni
Company Secretary & Compliance Officer
Membership No: A65292**

CIN: L68100MH1986PLC040559

Regd. Off. : Flat No 1 Coelho House No 2 Juhu Vasant Baha CHS LTD Juhu Tara Road, Juhu, Near Sea Princes Hotel, Mumbai 400049

Email: cs@poojaentertainment.in | Tel. No.: 022-2612 1613/14 | Fax: 2663 1275

Website: poojaentertainmentandfilms.com