



# BALURGHAT

Since - 1952

To,  
**Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

October 16, 2024

Script Code: 520127

Dear Sir/Ma'am,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Corporate Announcement submitted by the Company dated 14-Oct-2024 11:54:23 AM under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the following Orders have been passed by the High Court of Karnataka, Bengaluru against the Company and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the details are given below:

**Reason for Delay in Intimation to BSE: Durga Puja holiday in West Bengal and delay in receiving the order certified copy.**

This is for your information and records.

Yours Faithfully  
for **Balurghat Technologies Limited**

**ARUN KUMAR** Digitally signed by ARUN  
KUMAR SETHIA  
**SETHIA** Date: 2024.10.16  
11:53:01 +05'30'

**Arun Kumar Sethia**

Executive Director

DIN 00001027

Encl.: As above

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Particulars	Description
Name of the opposing party, Court/ Tribunal/ Agency where litigation is filed and Brief details of dispute/litigation	Hon'ble Karnataka High Court
Nature and details of the action(s) taken, initiated or order(s) passed	Notice given to appear in Court in person or through an Advocate or through someone authorised by law at 10: 30 AM
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	04/09/2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	The Company has neither committed any violation(s) nor contravention(s).  However, due to the order passed the Hon'ble Karnataka High Court, we are paying the amount under protest.
Impact on financial, operation or other activities of the listed entity, quantifiable monetary terms to the extent possible	Rs. 1.5 Crore
Quantum of claims	Rs. 1.5 Crore
Description of the matter	<p>That the Company M/s. RKS Agro-tech Ltd took loans from IDBI Bank and fraudulently used the name of our company M/s. Balurghat Technologies Limited as a guarantor by submitting a false Board resolution to take a loan amounting to Rs. 150 lakhs. The said loan turned into non performing asset (hereinafter referred as "NPA").</p> <p>As the company M/s. RKS Agro-tech Ltd was unable repay its debt, the loan was recalled by the bank and they invoked the guarantees, and filed an OA No. 188 of 2005 before DRT, Bengaluru against the Company and its guarantors for the entire loan given to RKS Agro-tech Ltd. However, in the petition IDBI claimed only Rs. 150 lakhs from our company as guarantor.</p>