

February 18, 2025

To,

BSE Limited

: Code No. 544042

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai 400 001.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Bajel Projects Limited (“Company”)

Pursuant to the provisions of Regulation 30 (read with sub-para 8 of Para B and/or sub-para 20 of Para A, Part A of Schedule III) of the SEBI Listing Regulations, and in accordance with the Company’s Policy on the Determination of Materiality for the Disclosure of Events or Information, and further to our letter dated 24th January, 2025 [wherein the Company had intimated regarding Office of Additional Commissioner of Commercial Tax (Enforcement-02) South Zone, VTK-2, Koramangala, Karnataka (“GST Authority”), has raised a demand of tax and interest amounting to Rs. 238.82 lakh on the Company], we hereby inform you an update that GST Authority, has imposed tax, interest and penalty amounting to Rs. 261.82 lakh for the financial year 2023-24 and 2024-25 on the Company, as per their Show Cause Notices dated February 18, 2025, issued under section 73(1) the Goods and Services Tax Act, 2017, due to a mismatch of GSTR3B and GSTR7.

The Company has evaluated their compliance with respect to GSTR3B and GSTR7 and have paid applicable taxes to the Government. Based on the documentation available, the Company has strong case to defend its position that no tax, interest and penalty should be applicable. The Company is in the process of replying against the Show Cause Notices. Please note that there is no impact on financial operations or any other activities of the Company due to this.

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

Thanking you,

Yours faithfully,

For Bajel Projects Limited

Ajay Nagle

Executive Director, Company Secretary &
Chief Compliance Officer