

February 15, 2024

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 10th February 2024, disclosing the details of the litigation in accordance 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 continuation to the above, we would like to inform you of a development on the litigation disclosed at Annexure of the aforesaid intimation (**enclosed as Annexure A herewith**) with respect to litigation filed against the Company in the Bombay High Court.

The details of development on the said litigation filed against the Company in the Bombay High Court along with a brief detail is provided in **Annexure B**.

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

Annexure A

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

At the time of becoming the party:	
(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>Name of the Parties: Mr. Sushil Kumar v/s Bajaj Electricals Limited (As this matter pertains to Power Transmission and Power Distribution("PTPD") business, despite the fact that the case is filed against Bajaj Electricals Limited, by the virtue of the Scheme of Arrangement and NCLT Order dated 8th June, 2023, all litigations related to PTPD business stands transferred to Bajel Projects Limited). 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>No pleading has been served; hence the financial implication cannot be identified at this stage</p>
(c)	<p>quantum of claims, if any.</p> <p>No pleading has been served; hence the financial implication cannot be identified at this stage</p>
Regularly till the litigation is concluded or dispute is resolved:	
(a)	<p>The details of any change in the status and / or any development in relation to such proceedings.</p> <p>Not applicable</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>Not applicable</p>

Annexure B

Update on development of litigation.

At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Brief Details of dispute/litigation: Mr. Sushil Kumar Rout on behalf of M/s. Aar Ess & 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.
(b)	Expected financial implications, if any, due to compensation, penalty etc.	We currently have received a Commercial Arbitration Application from Mr. Sushil for the appointment of Arbitrator. There is no financial implication at this stage.
(c)	quantum of claims, if any.	Rs. 2,00,00,000/- as claimed by Mr. Sushil, which is being disputed.
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	A copy of Commercial Arbitration Application has been served upon Bajel Projects Limited on 14.02.2024.
(b)	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.	Not applicable
(c)	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.	Not applicable

