

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

November 8, 2023

Dear Sir/Ma'am,

Script Code: 520127

**Sub: Corrigendum to Disclosure of Continuing Event / Information under
Regulation 30 of SEBI Listing Regulations, 2015**

In continuation of our intimation dated August 16, 2023, pursuant to Regulation 30 (as amended) read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and relevant circulars issued from time to time, we are submitting herewith the corrigendum to the details of one litigation that may have an impact on the Company, as Annexure A.

This is for your information & records.

Thanking You.

Yours Faithfully,

For Balurghat Technologies Limited

GAURAV

RAJ

Digitally signed by

GAURAV RAJ

Date: 2023.11.08

14:49:12 +05'30'

Gaurav Raj

Company Secretary & Compliance Officer

Corrigendum to Annexure A

Particulars	Details
Name(s) of the opposing party	IDBI Bank Limited
Court/Tribunal/Agency where litigation is filed	DRT, Karnataka
Brief details of dispute/litigation	<p>One RKS Agrotech Limited took a loan from IDBI Bank and falsely used Balurghat Technologies Limited name as guarantor. Later, the loan turned into NPA. As no payment was forthcoming from RKS Agrotech Limited (the company), IDBI Bank recalled the loan, invoked personal guarantees, and filed an OA before DRT against RKS Agrotech Limited and its guarantors.</p> <p>In this context, Balurghat has placed its objection to the alleged corporate guarantee before DRT, but DRT passed an order in favour of IDBI Bank and issued a recovery certificate against RKS Agrotech Limited and its guarantors, awarding the amount of rupees fifty-seven crore, eighty-three lakh, sixty-one thousand ninety with interest thereon.</p> <p>Further, when the order came, the company was not in a position to bear the cost of filing an appeal before the DRAT against the decision of the DRT. That is why the company was not able to challenge the order of DRT at a higher forum.</p> <p>However, the Company is taking legal experts' advice to safeguard the interests of the company as it has been unfairly implicated in the matter.</p>
Expected financial implications, if any, due to compensation, penalty etc.	Rupees fifty-seven crore, eighty-three lakh, sixty-one thousand ninety with interest thereon.
Quantum of claims, if any	Rupees fifty-seven crore, eighty-three lakh, sixty-one thousand ninety with interest thereon.