

August 22, 2024

DCS - CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai 400 023 Stock Code: 500032	National Stock Exchange of India Ltd. Exchange Plaza 5th Floor, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra East Mumbai 400 051 Stock Code: BAJAJHIND
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Dear Sir,

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") have, vide their communication dated August 21, 2024 ("Exchange Letters"), imposed fine on the Company with respect to non-compliance under Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Company wish to clarify the following:

- Loans of the Company was restructured as per the Reserve Bank of India guidelines in 2014. As per the Restructuring agreement Mr. Ashok Mukand was appointed as a Nominee director of State Bank of India (SBI).
- As per the terms of appointment, the tenure of Nominee director, once appointed as nominee director will continue, until it is revoked by the bank.
- As per Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 inserted w.e.f. April 1, 2019, "continuation of a person in the directorship of listed entity as a non-executive director who has attained the age of seventy-five years require Special resolution of the shareholders.
- Since the director was nominated by SBI, we have requested to the concerned person of State Bank of India, whether we shall proceed for obtaining necessary steps for special resolution to continue Mr. Ashok Mukand as Nominee director.
- SBI responded that since the existing director has completed more than 6 years, they need to take approval in this regard. We are continuously following up with SBI and awaiting for the approval of SBI.
- Since Nominee director has been appointed by the SBI as per restructuring scheme under RBI regulations, we can go ahead for the shareholders' approval only after confirmation of SBI.
- The Company represented the aforesaid facts to the Stock Exchanges.

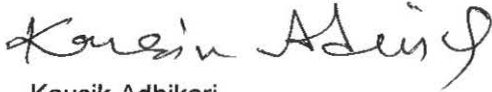


We would like to further inform that the Company is in the process of making applications to NSE and BSE with detailed justifications highlighting the "Impossibility of Compliance" of provisions of Regulation 17(1A) of the SEBI Listing Regulations and requesting for waiver of fines, imposed by the respective authorities.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed in **Annexure 1**.

Thanking you,

Yours faithfully,
For **Bajaj Hindusthan Sugar Limited**



Kausik Adhikari
Company Secretary &
Compliance Officer
(Membership No. ACS 18556)



Encl: Annexure 1

Annexure 1

Name of the authority	BSE and NSE
Nature and details of the actions taken, initiated or order(s) passed	Fine of Rs. 82,000/- (excluding GST) each by BSE and NSE upto quarter ended June 2024
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	August 21, 2024 (BSE at around 18.19 hours and NSE at around 22:18 hours)
Details of the violation(s)/ contravention(s) committed or alleged to be committed	Regulation 17(1A) of the SEBI Listing Regulations, for not obtaining Special resolution from shareholders for continuation of Non-Executive Director (Nominee director) who attained the age of seventy-five years.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NIL except the fine mentioned above if not waived.


K. Srinivas