



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA



Regd. & : A-1, Industrial Estate,
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Fashion Jewelry Website : www.de-lemon.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

REF.: BBL/SECT/ 61503/15 (Courier)

November 9, 2015

To,
THE NATIONAL STOCK EXCHANGE (I) LTD.,
EXCHANGE PLAZA, 5th FLOOR,
PLOT NO.C/1, G-BLOCK,
BANDRA-KURLA COMPLEX, BANDRA (E)
MUMBAI - 400 051
Fax. No.:022 26598237 /38, 26598347 /48

Sub.: Hon'ble High Court Punjab and Haryana passed an order in C.W.P. No. 9181/2014 against HUDA by allowing illegal deduction of principal amount Rs. 16215038/- and interest Rs. 47652257/- and said amount HUDA paid to the company and the same is part of profit during the F.Y. 2015-16.

Dear Sir,

With reference to the above mentioned subject we would like to state that the company had taken a plot under auction on 26.11.2007 Rs. 16.05 Crore from HUDA (Haryana Urban Development Authority). But the HUDA failed to provide possession to the company and company surrender the said plot to HUDA.

The HUDA made refund by deducting 10% of deposited amount without any interest. The company has filed an appeal before Hon'ble High Court Punjab and Haryana C.W.P. No. 9181/2014 against HUDA (Haryana Urban Development Authority).

The Hon'ble High Court passed its final order on 03.09.2015 by allowing refund of illegal deduction of principal amount Rs. 16215038/- and interest @ 9% on deposited amount i.e. Rs. 47652257/-. The HUDA has made payment of Rs. 16215038/- and Rs. 47652257/- on 03.11.2015 to the company, copy of High Court order dt. 03.09.2015 and Cheque received from HUDA is enclosed herewith.

Further the company had disclosed said interest amounts as doubtful receivables in point no. 30 of Notes on Account in Annual Report of F.Y. 2014-15 due to pending of case. **Now the said interest amount is part of profit during the F.Y. 2015-16.**

This is for your information and record purposes. For any further information please inform us.

Thanking you,
Yours faithfully,

For **BANARAS BEADS LIMITED**


(R.K. SINGH)
COMPANY SECRETARY

Encl.: As above