



Date: 27.07.2023

To,  
The Listing Compliance Department  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai - 400001  
Scrip Code: 534809

The Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai - 400051  
Symbol: PCJEWELLER

**Sub.: Media Reports published in newspaper / electronic media platforms on 27.07.2023 regarding initiation of Corporate Insolvency Resolution Process by State Bank of India**

Dear Sir / Ma'am

With reference to the captioned subject, this is to inform that the Company has not received any official communication from Hon'ble National Company Law Tribunal, regarding adjudication / initiation of Corporate Insolvency Resolution Process by State Bank of India ("SBI") as published in newspaper / electronic media Platforms on 27.07.2023.

The Company however disputes the figures mentioned in newspaper / electronic media platforms on 27.07.2023.

As informed earlier, the Company has filed a suit against SBI & Others with the Hon'ble District Judge (Commercial-03), Patiala House Courts, New Delhi on 25.04.2023 for declaration and injunction as well as requesting that the action of SBI in classifying the loan account of the Company as Non-Performing Assets ("NPA") w.e.f. 29.06.2021 and 24.04.2019 be declared as illegal, null, void, arbitrary, discriminatory and against the RBI Circulars and guidelines issued in this regard. The Hon'ble District Court has found merit in the Company's Suit and accepted the same and vide its order dated 05.06.2023 ruled that, till any further orders, SBI to maintain status quo regarding any further action to be taken against the Company as consequences of NPA decision dated 29.06.2021 taken by SBI.

SBI has filed an appeal before Hon'ble Delhi High Court challenging the order dated 05.06.2023. However, Hon'ble Delhi High Court has not granted any interim stay on operation of the order dated 05.06.2023 till date.

If despite operation of order dated 05.06.2023, SBI has precipitated the dispute, the same shall be appropriately responded by the Company.

Kindly take the information on record.

Thanking You.

Yours sincerely,

For PC Jeweller Limited

BALRAM  
GARG  
(BALRAM GARG)  
Managing Director  
DIN: 00032083

Digitally signed by BALRAM GARG  
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Date: 2023.07.27 11:11:11 +05'30'

PC Jeweller Limited

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