GAJA CAPITAL

Ref : GAJA/CS/40/2026-27 **Date:** November 18, 2026

To, **National Stock Exchange of India Limited ("NSE")** Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, **BSE Limited ("BSE")** Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol**: GAJA**	BSE Scrip Code: **544885**
ISIN: INE18UN01038	**ISIN**: INE18UN01038

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – **Order involving the Company's promoters, directors and subsidiary – Order of the Hon'ble Supreme Court of India**

Ref: Special Leave Petition (Crl.) Nos. 21510-21511 of 2026 before the Hon'ble Supreme Court of India (*the Hon'ble* "**Supreme Court**").

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dt. January 30, 2026 ("**Master Circular**"), we wish to inform the Exchanges of the further update on a litigation matter previously disclosed under the section "Outstanding Litigation and Material Developments" in the Company's Prospectus dated August 21, 2026, and in our intimation dated October 28, 2026 (Ref: GAJA/CS/26/2026-27).

An order dated November 17, 2026 has been passed in *inter alia* Special Leave Petitions filed before the Hon'ble Supreme Court by (i) Mr. Gopal Jain, Managing Director and CEO ("**Petitioner 1**"); (ii) Mr. Imran Jafar, Executive Director ("**Petitioner No. 3**") and (iii) Gaja Trustee Company Private Limited (acting as a trustee of Gaja Capital India Fund-I), a subsidiary of the Company ("**Petitioner 2**"), respectively (Petitioner Nos. 1, 2 and 3 are collectively, the "**Petitioners**"), challenging the order dated October 27, 2026 passed by the Hon'ble High Court of Punjab and Haryana at Chandigarh in CRM-M-49036 and 52587 of 2023.

The requisite details in relation to the aforesaid order, as prescribed under the SEBI Listing Regulations and the aforesaid Master Circular, are set out in **Annexure A** to this intimation.

We request you to kindly take the same on record. The details are also posted on the company's website at www.gajacapital.com

Thanking You,
For **Gaja Alternative Asset Management Limited**

Abhinav Jain
Digitally signed by Abhinav Jain
Date: 2026.11.18 12:46:50 +05'30'

Abhinav Jain
Chief Financial Officer
Encl: a/a

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Annexure A

Disclosure under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 - Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity,

Particulars	Details
Name of the authority;	The Hon'ble Supreme Court of India
Nature and details of the action(s) taken, initiated or order(s) passed;	The Company notes the order dated November 17, 2026 passed by the Hon'ble Supreme Court of India in Special Leave Petition (Criminal) Nos. 21510-21511 of 2026 filed by the Petitioners as well as Special Leave Petition (Criminal) No. 21474 of 2026 against the order dated October 27, 2026 of the Hon'ble High Court of Punjab and Haryana at Chandigarh, which had dismissed the petitions seeking quashing of FIR No. 0150 of 2022 registered at Police Station - Udyog Vihar, Gurugram ("**FIR**"), concerning EuroKids International Limited and others. **The aforementioned matter was previously disclosed in the offer documents issued in connection with the Company's initial public offering, including under the sections "Risk Factors" and "Outstanding Litigation and Material Developments", and the order of the Hon'ble High Court of Punjab and Haryana High Court dated October 27, 2026 was disclosed vide the Company's intimation dated October 28, 2026.** The proceedings relate to an investment made by Gaja Capital India Fund-I, an entity advised by the Company, in EuroKids International Limited, one of the Fund's portfolio companies. Mr. Gopal Jain and Mr. Imran Jafar served as nominee directors of the Fund on the board of EuroKids International Limited. The Hon'ble Supreme Court, vide its order dated November 17, 2026, has issued notice in the Special Leave Petitions, returnable in six weeks, and has directed that, in the meantime, no further action shall be taken pursuant to the FIR. The order is interim in nature and the matter remains pending before the Hon'ble Supreme Court.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	November 17, 2026
details of the violation(s)/contravention(s)	The matter relates to the allegations forming the subject matter of the FIR, as referred to above.

committed or alleged to be committed;	
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Based on the Company's current assessment, the order does not have any material impact on the current operations of the Company, its management responsibilities or its ability to manage and advise its funds, and the business continues to operate in the ordinary course. The Hon'ble Supreme Court's order does not impose any financial liability on the Company.