



AIA Engineering Limited

October 8, 2020

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Script Code: 532683

To,
The Manager (Listing),
National Stock Exchange of India Limited
“Exchange Plaza”, C-1 , Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Script Code: AIAENG

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Settlement Agreement between Mr. Bhadresh K. Shah, AIA Engineering Ltd. and Magotteaux International SA, Belgium.

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that further to our intimations dated 23rd May, 2017, 6th August, 2019 and 18th October, 2019, following is the updates on the captioned matter:

Magotteaux International (MI) had initiated arbitration proceedings against Mr. Bhadresh K. Shah and AIA Engineering Ltd. (AIAE) under the rules of International Chambers of Commerce (ICC) in London, UK, alleging breach of Settlement Deed entered into between Mr. Bhadresh K. Shah and MI and infringement of its X-win Patent (Arbitration Proceedings).

A Final Partial Award on Jurisdiction and other Preliminary Issues dated 2 August 2019 was rendered in the Arbitration Proceedings dismissing certain claims brought by MI against Mr. Bhadresh K. Shah and AIAE arising under, out of, or in connection with the Settlement Deed dated 16 February 2000.

MI challenged the Tribunal's decision before the English High Court of Justice (Challenge Proceedings), London.

Now, on 7th October, 2020 MI, AIAE and Mr. Bhadresh K. Shah have agreed and entered into a full and final binding Settlement of all claims made in, arising out of, or in connection, with the Arbitration Proceedings & Challenge Proceedings (Proceedings), including claims as to costs, with no liberty to reinstate any such claims in any forum .

The broad settlement terms are as under:

- (a) The Final Partial Award dated 2nd August, 2019 stands;
- (b) All Proceedings and any claims, including damages related thereto or arising out thereof are fully and finally settled and are hereby released, permanently waived and abandoned and forever discharged;

CIN : L29259GJ1991PLC015182

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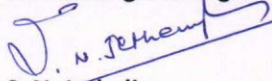
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Ph.: +91-79-22901078 Fax : +91-79-22901077 | www.aiaengineering.com, E-mail : ric@aiaengineering.com

An ISO 9001 Certified Company

The information is issued to the members of the Stock Exchanges and in the interest of the public at large.

Thanking you.

Yours faithfully,
For AIA Engineering Limited



S. N. Jetheliya
Company Secretary

