



File No: 1010/1

August 14, 2023

BSE Limited
P J Tower, Dalal Street,
Fort Mumbai-400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: DALBHARAT

Sub: Disclosure of continuing event or information of the Company and its subsidiaries pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of recent amendments made in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated July 14, 2023 ("**LODR Regulations**"), the Company is required to disclose any continuing event or information which becomes material as per the criteria prescribed under Regulation 30(4)(i)(c) of LODR Regulations.

In view of the above, the details of such ongoing litigations by or against the Company and/or its subsidiaries in terms of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure I**.

This is for your information and record.

Thanking you,

Your faithfully,

For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl.: a/a

Dalmia Bharat Limited

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Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com

ANNEXURE- I

Sr. No.	Name(s) of the opposing party	court/ tribunal/agency where litigation is filed	Brief Description of dispute/ litigation	Expected Financial implication, if any, due to compensation, penalty etc.	Quantum of Claims/Remarks
DIRECT TAX MATTERS					
1	Additional Commissioner of Income Tax, New Delhi	Income Tax Appellate Tribunal, New Delhi	Income Tax Assessing Officer has disallowed certain claims of business expenses/deductions claimed by the Company (originally pertain to erstwhile OCL India Ltd.) for assessment years 2010-11 to 2015-16.	Out of these cases, cases involving Rs. 60.75 Crores have been decided in favor of the Company and the department has preferred appeals against such orders.	Cases involving an amount of Rs. 2.03 Crores have been demanded by the department and the Company has preferred appeals against such orders.
LEGAL CASES					
2	Dalmia Cement (Bharat) Limited vs. State of Meghalaya & Ors	Supreme Court (SC)	Pursuant to order of NGT, demand notices/ show-cause notices have been issued by Directorate of Mineral Resource(DMR) and CGST. Fresh notices have been issued in May/ June 2022 demanding the amount of Rs. 115 cr. and seeking information relating to clinker produced and coal procured in last 3 years. The order of NGT was challenged before the Supreme Court. The Hon'ble SC has disposed of the SLP vide order dated 2nd May, 2023 providing to the company to file its response to the Committee's report to NGT within 4 weeks. Reply filed on 30th May, 2023 in NGT as per the Hon'ble SC order dated 2nd May 2023. Inspection of documents pending for filing any further response basis inspection	The amount involved in this case is Rs. 115 crores against Dalmia Cement (Bharat) Limited.	--
3	Dalmia Cement (Bharat) Limited vs. State of Jharkhand & Ors	Jharkhand High Court	State under S. 90 (A) of Mineral Area Development Authority (MADA) Act issued notification dated 16th January, 2006 whereby 32 areas were declared to be market area and 11 commodities were also mentioned on which market fee was levied. S. 90 (B) further provided for collection of market fee on sales or transaction of commodities within the market area and consequently deposited in the state fund by MADA. In view of the said notification, MADA issued notices to DCBL to deposit 1% of the total sale of cement as Market Fees, which have been challenged along with the vires of the provisions. Subsequently, state issued demand notices dated 30th March, 2019 for FY 12 to FY 15 without providing any assessment order. Vide order dated 8th May, 2019. Court directed state to provide the said assessment orders and file reply to the petition.	The amount involved in this case is Rs. 137.00 crores against Dalmia Cement (Bharat) Limited	--
4	Dalmia Cement (Bharat) Limited vs. State of Karnataka	Karnataka High Court	DCBL filed the Writ Petition in the Karnataka High Court challenging the amendment of Clause 2 (b) iv and Article 30(3)(b)(iv) in the Schedule of the Karnataka Stamp Act seeking appropriate directions to the State Government. The High Court passed an Interim Order dated 6th January, 2017 directing the State to provisionally execute the lease deed for 50 years before 11th January, 2017 on payment of Rs.10 Crores towards stamp duty. Lease deed was duly executed based on the above order	The amount involved in this case is Rs. 163.00 Crores against Dalmia Cement (Bharat) Limited	--
5	OCL vs. State of Odisha	Orissa High Court	An application for renewal of mining lease was filed in 2009 as per Rule 24-A of the Mineral Concession Rules, 1960 for a further period of 20 years. The same mining lease was not executed on time and the company continues to possess and operate the mines under the provisions. The Odisha Stamp Amendment Act, 2013 was introduced by the state increasing the rate of stamp duty to 15% of the amount of average royalty that would accrue out of the highest annual extraction of minerals permitted under the approved mining plan or mining scheme, as the case may be u/s 3A of the said act. Both the Amendment Act, 2013 along with the Rules as well as Circulars issued based upon it were challenged by the Company through WP(C)No.15143 of 2013 on 05.07.2013 before the Orissa HC. On 08.07.2013 the Collector, Sundargarh raised a demand of Rs.83,49,75,540/-. The Orissa HC vide its order dated 9th July, 2013 granted stay on Indian Stamp (Odisha Amendment) Act, 2013, Indian Stamp (Odisha Amendment) Rules, 2013, Circular letters dated 25.05.2013 & 03.07.2013 issued by the Principal Secretary, Department of Steel & Mines. Currently, the Company is operating through a mining lease executed on 15th December, 2017. The same shall remain in effect till 29th February, 2040. Orissa HC vide order dated 9th July,2013 has stayed the application of the act.	The amount involved in this case is Rs. 83.50 Crores against Dalmia Cement (Bharat) Limited	--
6	Dalmia Cement (Bharat) Limited vs. State of West Bengal & Ors	Calcutta High Court	Writ Petition filed for grant of incentives amounting to Rs. 217 Cr. and direction for grant of VAT certificate of Rs. 20Cr along with subsequent disbursal. The high court on 27th June, 2023 said that entire amount of the incentive is to be disbursed by West Bengal Industrial Development Corporation Limited in 3 installments together with interest @8% between the period of July and September, failing which contempt proceedings would be initiated against them.	--	The amount involved in this case is Rs. 236.32 Crores claimed by Dalmia Cement (Bharat) Limited.
7	Dalmia Cement (Bharat) Limited vs. State of Jharkhand & Ors	Jharkhand High Court	For Bokaro plant, on the basis of JIP 2012, State has granted VAT incentives for 5 years (FY 2012-13 to 2016-17) and not for 7 years as envisaged in JIP 2001. In our view, we are governed by JIP 2001 and thus have challenged the non-grant of incentives amounting to Rs. 166 cr. for the differential period of two years. Order dated 23rd March, 2022, tagged the matter with 5477 of 2021 which is yet to be listed/notified.	--	The amount involved in this case is Rs.166.00 Crores claimed by Dalmia Cement (Bharat) Limited.

Sr. No.	Name(s) of the opposing party	court/ tribunal/agency where litigation is filed	Brief Description of dispute/ litigation	Expected Financial implication, if any, due to compensation, penalty etc.	Quantum of Claims/Remarks
8	Securities and Exchange board of India Vs. IL&FS securities services Ltd	Supreme court	During the financial year ended March 31, 2019, certain mutual fund units valued at Rs. 344 Crore as on March 31, 2019 were illegally, dishonestly and fraudulently transferred by Allied Financial Services Private Limited, the Depository Participant in collusion with IL&FS Securities Services Limited, the clearing agent of Allied, from demat accounts of Parent Company's erstwhile step-down subsidiaries namely OCL India Limited and Dalmia Cement East Limited (which were merged with DCBL). Pursuant orders dated March 16, 2021 and April 11, 2022 passed by Hon'ble Supreme Court, the Securities were released to DCBL after furnishing bank guarantee of 100 Crores and corporate guarantee of 300 Crores and the matter is to be further heard for final disposal. The cases against the Company and Directors of the Allied and ISSL is going on in Karkardooma Court committing various offences under the Indian Penal Code.	--	--
9	Dalmia Cement (Bharat) Limited & Anr Vs. Binod Kumar Bawri & Ors.	Delhi High Court	Dalmia Cement (Bharat) Limited ('DCBL') entered into various agreements including Shareholders' Agreement ('SHA') dated January 16, 2012 with Bawri Group ('BG'), under which DCBL acquired 76% stake in one of its subsidiaries namely Calcom. Certain disputes arose between the Parties which were referred to Arbitral Tribunal, which delivered its award on March 20, 2021. The award passed by the Arbitral Tribunal was challenged by DCBL, Calcom and BG before the Delhi High Court ('High Court'), which vide its judgment dated October 17, 2022 has set aside the award including the claims of BG. As regards the claim of the DCBL relating to transfer of shareholding of BG in Calcom, redemption of debentures worth Rs.59 Cr, Refund of Rs. 32 Cr and other claims, which were earlier disallowed by the Arbitral Tribunal, the Hon'ble High Court has granted liberty for de novo arbitral proceedings. DCBL has filed petitions before the High Court for appointment of nominee arbitrator of BG (i) for the de novo arbitral proceedings and (ii) with respect to the dispute on Call Option Price. In a separate proceeding, BG has filed an appeal before the division bench for setting aside the order dated October 17, 2022.	--	The amount involved in this case is Rs.91.00 Crores claimed by Dalmia Cement (Bharat) Limited.
10	Dalmia Cement (Bharat) Limited vs. Jaiprakash Associates Limited	Delhi High Court	DCBL entered into a long term clinker sale agreement with Jaiprakash Associates Limited ('JAL') for supply of clinker which was valid till July 2041. There were issues in terms of irregular and short supply of clinker from JAL and supplies completely stopped from April 2018. Thereafter, JAL unilaterally terminated the clinker sale agreement. DCBL challenged the termination in an arbitration proceedings and sought specific performance of the clinker sale agreement and alternatively sought damages alongwith interest. DCBL also sought liquidated damages and refund of the advance amount paid to JAL. During the year ended March 31, 2023, the Arbitral Tribunal has given its award in favour of DCBL. JAL has filed an application under Section 34 of the Arbitration and Conciliation Act, 1996 before the Delhi High Court challenging the award. The same is pending for final disposal. DCBL has filed a petition under s. 9 of the Arbitration Act wherein JAL has been directed not to create third party rights in its immovable properties including the plants at Rewa, Chunar and Sadwa. The Parties are in the process of exploring settlement as a part of Framework Agreement which has been entered into between the parties in respect of certain business transaction.	--	The amount involved in this case is Rs.429.00 Crores claimed by Dalmia Cement (Bharat) Limited.

Note: The above reported legal cases except Sr. No. 4 have been disclosed from time to time including in the latest Annual Financial Statements of the Company i.e. for the FY 2022-23 .