



11 March, 2025

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001
Scrip Code:502180

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai-400 051
Symbol: SHREDIGCEM

Dear Sir/Madam,

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our Letter dated 06 March 2025 sent to exchanges, intimating about the dispute between Shree Digvijay Cement Company Limited (the "Company"), Continuum Green Energy Limited ("**Continuum**") and CGE Shree Digvijay Cement Green Energy Private Limited ("**SPV**"), a Special Purpose Vehicle and part of Continuum portfolio of renewable energy project. As informed, the dispute has arisen between the Company, Continuum and SPV in relation to supply of green power by Continuum through SPV which was agreed to be for a contracted capacity of 8.10 MW hybrid wind and solar power ("**Project**"), pursuant to the Power Purchase Agreement ("**PPA**") executed between the Company and SPV, and Share Purchase and Share Subscription Agreement ("**SPSA**") executed between the Company, SPV and Continuum, both dated 06 April 2022.

As per PPA, this Project was scheduled to be fully commissioned from the Scheduled Commencement Date of 06 January 2023. However, due to delay, fundamental breaches and negligence on the part of Continuum, Project was partly commissioned on 19 June 2023 and fully commissioned only on 24 January 2025. As per PPA, SPV and Continuum were obligated to compensate the Company for delayed commissioning and supply of electricity as per PPA. In this regard, the Company has claimed INR 20,42,28,922 (Rupees Twenty Crore Forty-Two Lakhs Twenty-Eight Thousand Nine Hundred Twenty-Two Only) by issuing debit notes to SPV in terms of the PPA, which were either to be paid by SPV or adjusted from the invoices issued by SPV for supply of power to the Company. SPV has issued invoices towards partly commissioned power from 19 June 2023 to 31 December 2025 amounting to INR 7,56,88,309/- (Rupees Seven Crores Fifty Six Lakhs Eighty Eight Thousand Three Hundred Nine only), but the compensation amount as per PPA has not been adjusted and therefore matter is in dispute for quite some time.



The Company had proposed resolving this dispute amicably and also sent its proposal in this regard to SPV / Continuum, but the proposal has not been accepted by Continuum.

The Company has left with no choice and is in the process of initiating arbitration.

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the Listing Regulations and SEBI circular dated 11 November 2024, we wish to inform you that the Company has filed the Petition under Section 9 of the Arbitration and Conciliation Act, 1996 before the jurisdictional court seeking interim measures of protection, pending initiation of arbitration proceedings.

The detailed disclosure with respect to the above issue as required under the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as Annexure-I.

The above information is also being placed on the website of the Company at www.digvijaycement.com.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For **SHREE DIGVIJAY CEMENT COMPANY LIMITED**

Suresh Meher
VP(Legal) & Company Secretary

Encl.: As above



ANNEXURE – I

Details required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

SN	Particulars	Description
1	Brief details of Litigation	
a	Name(s) of the Opposing Party	CGE Shree Digvijay Cement Green Energy Private Limited (“CGESDC”) (CIN: U40106MH2021PTC372912)
b	Court/Tribunal/Agency where litigation is filed	Petition for interim measures of protection under Section 9 of the Arbitration and Conciliation Act, 1996 before the Hon’ble Commercial Court at City Civil Court, Ahmedabad.
c	Brief details of dispute/Litigation	<p>The dispute pertains to CGESDC not supplying power on time as per the terms and conditions mentioned in the Power Purchase Agreement (PPA) and this led to purchase of power from the other source by the Company.</p> <p>Therefore, the Company raised debit notes to CGESDC from time to time for claiming the amount towards compensation for non-supply of power and short supply of power as per PPA. However, CGESDC has failed to discharge its payment obligations as per the debit notes issued by the Company and CGESDC has also failed to adjust this compensation amount from the invoices raised by CGESDC.</p> <p>The Company is in the process of initiating arbitration against CGESDC. Meanwhile, the Company has also approached the Commercial Court at City Civil Court, Ahmedabad, seeking interim measures of protection pending initiation of arbitration proceedings.</p>



2	Expected financial implications, if any, due to compensation, penalty etc.	<p>The claims filed by CGESDC are frivolous, unsubstantiated, premised on fundamental factual misstatements and contrary to the overwhelming facts and evidence.</p> <p>Based on the assessment of the Company, the outcome of this arbitration proceedings will not have any material financial impact on the Company.</p>
3	Quantum of claims, if any;	<p>The quantum of claim will be dependent upon the outcome of the above litigation.</p>