



REF: HSL/SEC/2024/36

May 23, 2024

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
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Dear Sir/ Madam,

Sub: Ongoing Litigation(s) or Dispute(s)

Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We enclose herewith details of Ongoing Litigation(s) or Dispute(s) in terms of Regulation 30(4) of the Listing Regulations.

Disclosures pursuant to Regulation 30 read with Schedule III of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to the captioned subject are given in Annexure A below.

This is for your information and records.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

Bindu D.
Company Secretary & Compliance Officer
M.N: A23290

Annexure-A

Details of ongoing Litigation(s) or Dispute(s)

Sl. No	Name of Opposing Party	Name of Court/ Tribunal/ Agency where litigation is filed	Brief Details of Dispute/ Litigation	Expected Financial Implications, if any, due to compensation, penalty etc.	Quantum of Claims, if any
1.	Shriqanesh Textile and Infrastructure (India) Pvt, Ltd.	Commercial Court, Bangalore	The Company has filed a civil recovery suit against S Shriqanesh Textile and Infrastructure (India) Pvt, Ltd. at Bangalore for recovery of Rs.11.86 Crores due to failure to supply finished cotton yarn from the raw cotton supplied by the Company.	NA	Rs.11.86 Crores
2.	Himatsingka Seide Limited	District Judge, Dhule	Shriqanesh Textile and Infrastructure (India) Pvt, Ltd. has filed the suit against the Company for the alleged damages/ losses due to material realisation, operations, weight, quality, utilisation and business opportunity.	NA	Rs.9.48 Crores
3.	Himatsingka Seide Limited and others	Joint Civil Judge, Senior Division, Dhule	Vilas Subhash Deore has filed the suit against the Company and others alleging malicious prosecution.	NA	Rs.20 Crores
4.	Umiya Textiles Pvt. Ltd.	National Company Law Board, Mumbai	The Company has filed the petition against Umiya Textiles Pvt. Ltd. at NCLT, Mumbai for recovery of Rs.6.48 Crores due to failure to supply finished cotton yarn from the raw cotton supplied by the Company.	NA	Rs.6.48 Crores
5.	Ministry of Textiles and Others	High Court of Karnataka, Bangalore	The Company filed online application through EXIM Bank for capital subsidy and interest reimbursement under Revised Restructured Technology Upgradation Fund Scheme ("RR-TUFS"). The UID was not issued due to a technical glitch and later the Company's application was treated as fresh application. The Company filed the writ seeking release of the funds.	NA	Rs.49.26 Crores

Himatsingka Seide Limited

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6.	Ministry of Textiles and Others	Textiles Commissioner, Mumbai	The Company has filed application for 5% Interest Reimbursement under the Revised Restructured Technology Upgradation Fund Scheme (RR-TUFS). Pursuant to the order dated February 22, 2023 passed by the Hon'ble High Court of Karnataka, the Company has filed its Objections before the Textile Commissioner, Mumbai to consider 5% IR subsidy instead of 2% IR subsidy.	NA	Rs. 53.27 Crores
7.	Assistant Commissioner of Income Tax	Income Tax Appellate Tribunal, Kolkata	<p>The case pertains to the transfer pricing adjustments related to:</p> <ol style="list-style-type: none"> 1. Guarantee provided by the Company to its subsidiaries. 2. Loan provided by the Company to Twill & Oxford LLC, associate company (under liquidation) & Himatsingka America Inc., step-down subsidiary 3. Investment in Bellora is shown as payment for shares. 4. Sale of power from CPP to Linens 	NA	Rs.6.66 Crores
8.	Assistant Commissioner of Income Tax	Commissioner of Income Tax (Appeal), Kolkata	<p>The case pertains to transfer pricing adjustments related to:</p> <p>Interest on intercorporate loan: Rs. 1.31 Crores</p> <p>Marketing support HEL: Rs.5.81 Crores</p> <p>Sale of power: Rs.17.17 Crores</p> <p>Sale of steam: Rs.13.64 Crores</p>	NA	Rs.10.35 Crores

Note: Based on a preliminary assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company

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