



THE INDIA CEMENTS LIMITED

Corporate Office: "Coromandel Towers", 93 Santhome High Road, Karpagam Avenue,
R.A.Puram, Chennai 600 028. Phone.: 044-2852 1526, 2857 2100
Fax: 044-2851 7198, Grams: 'INDCEMENT'
CIN: L26942TN1946PLC000931

SH/

22.09.2023

BSE Limited
Corporate Relationship Dept. First Floor,
New Trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Scrip Code : 530005

Scrip Code : INDIACEM

Dear Sirs,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the shareholders of our Company at the Annual General Meeting held on 21.09.2023 considered and adopted the Audited Financial Statements (Standalone & Consolidated) for the financial year ended 31.03.2023.

In terms of Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023, we enclose a list containing the details of pendency of any litigation(s) or disputes or guarantees outstanding as on 31.03.2023.

Thanking you,

Yours faithfully,
for **THE INDIA CEMENTS LIMITED**

COMPANY SECRETARY

Encl.: as above

Annexure 1: Pending Litigations / Disputes as on 31.03.2023

Monies for which the Company is contingently liable:

(a) Brief details of litigation: Central Excise & Service Tax

Name(s) of the opposing party	Court/ tribunal/agency where litigation is filed	Brief details of dispute/ litigation	Financial Year to which it relates	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (Amount in Rs.)
Central Excise Authority	Supreme Court	Unpaid demands under dispute	From 1995-96 to 2009-10	These cases are pending before various forums and the Company has strong grounds to defend its position and pending outcome of the proceedings, the impact, if any, is not ascertainable at this stage.	55993394
	High Court		From 2000-01 to 2008-09		184920752
	CESTAT		From 1995-96 to 2019-20		1265029948
	Commissioner / Commissioner (Appeals)		From 1999-2000 to 2021-22		178024846
	Assessing Officer (Only Show Cause Notices)		Various Years		938208000
Total					2622176940

(b) Brief details of litigation: Sales Tax / VAT

Name(s) of the opposing party	Court/ tribunal/agency where litigation is filed	Brief details of dispute/ litigation	Financial Year to which it relates	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (Amount in Rs.)
Sales Tax / VAT Authority of Various States	Additional Commissioner (Rev. Petition)	Unpaid demands under dispute	2008-09 & 2013-14	These cases are pending before various forums and the Company has strong grounds to defend its position and pending outcome of the proceedings, the impact, if any, is not ascertainable at this stage.	25977554
	High Court		From 1969-70 to 2016-17		176377940
	Deputy Commissioner (Appeals)		2005-06 & 2007-08		136792
	Joint Commissioner (Appeals)		From 2007-08 to 2015-16		755468
	VAT Tribunal		From 2013-14 to 2016-17		8675186
	Commissioner (Appeals)		From 2013-14 to 2017-18		90731602
Total					302654542

(c) **Brief details of litigation: Customs Duty**

Name(s) of the opposing party	Court/tribunal/agency where litigation is filed	Brief details of dispute/litigation	Financial Year to which it relates	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (Amount in Rs.)
Customs Authority	CESTAT	Unpaid demands under dispute	2011-12 & 2012-13	These cases are pending before CESTAT and the Company has strong grounds to defend its position and pending outcome of the proceedings, the impact, if any, is not ascertainable at this stage.	661389243

(d) **Brief details of litigation: Income Tax**

Name(s) of the opposing party	Court/tribunal/agency where litigation is filed	Brief details of dispute/litigation	Financial Year to which it relates	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (Amount in Rs.)
Income Tax Authority	Supreme Court	Unpaid demands under dispute	1996-97	These cases are pending before various forums and the Company has strong grounds to defend its position and pending outcome of the proceedings, the impact, if any, is not ascertainable at this stage.	81064938
	High Court		From 1982-83 to 1986-87		36383000
	Income Tax Appellate Tribunal		1991-1992		531000
	Commissioner of Income Tax		2016-17		53288063
	Demand from Income Tax Officer		2017-18		93725504
Total					264992505

Annexure 2: Other Pending Litigations

Name(s) of the opposing party	Brief details of dispute/litigation																		
1. Competition Commission of India (CCI)	<p>The Competition Commission of India (CCI), vide its Order dated 31.08.2016, imposed a penalty of Rs.18748 Lakhs on the Company. The Company filed an appeal before COMPAT (Now called NCLAT). The COMPAT in its interim order directed the Company to pay 10% of the penalty amount (Rs.1875 Lakhs) before granting stay on the collection of amount, which was deposited by the Company. NCLAT vide its order dated 25/07/2018 dismissed the appeal filed by the Company. Against this the Company has filed an appeal in the Supreme Court challenging the NCLAT order and the Supreme Court vide its Order dated 5.10.2018 admitted the Company's appeal and directed that the interim order passed by the Tribunal in the matter, will continue. Based on the merits of the matter, as advised by legal experts, the Company is of the opinion that it has just and reasonable grounds to defend its case. (As extracted from Note No. 41.2(f) of the Company's Annual Report 2023.)</p>																		
2. Enforcement Directorate Authorities	<p>The Enforcement Directorate Authorities have issued an attachment notice dated 25th February 2015 under the Prevention of Money Laundering Act, 2002 (PMLA) attaching certain assets of the company for an aggregate value of Rs.120.34 Crores. The Company filed an appeal against the order of the adjudicating authority specified under PMLA disputing the attachment of assets. The matter is currently sub judice. Details of Assets given below:</p> <table border="1" data-bbox="459 1106 1342 1619"> <thead> <tr> <th data-bbox="459 1106 544 1205">Sl. No.</th> <th data-bbox="544 1106 1166 1205">Details of the Asset</th> <th data-bbox="1166 1106 1342 1205">Value (Amount in Rs. lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="459 1205 544 1272">a.</td> <td data-bbox="544 1205 1166 1272">886 Sq yards plot with 8000 sq.ft building - Punjagutta, Somajiguda circle, Hyderabad</td> <td data-bbox="1166 1205 1342 1272">211.89</td> </tr> <tr> <td data-bbox="459 1272 544 1339">b.</td> <td data-bbox="544 1272 1166 1339">245.86 Acres of Land - Konauppalapadu Village, Yadki Mandal, Anantapur Dist.</td> <td data-bbox="1166 1272 1342 1339">122.93</td> </tr> <tr> <td data-bbox="459 1339 544 1451">c.</td> <td data-bbox="544 1339 1166 1451">10,00,000 9% Non-Convertible Cumulative Redeemable Preference Shares in Trinetra Cement Ltd.*</td> <td data-bbox="1166 1339 1342 1451">1000.00</td> </tr> <tr> <td data-bbox="459 1451 544 1518">d.</td> <td data-bbox="544 1451 1166 1518">20,32,260 Convertible Debentures of Coromandel Sugars Ltd.</td> <td data-bbox="1166 1451 1342 1518">2032.26</td> </tr> <tr> <td data-bbox="459 1518 544 1619">e.</td> <td data-bbox="544 1518 1166 1619">86,67,097 9% Non-Convertible Non-Cumulative Redeemable Preference Shares in Trinetra Cement Ltd.*</td> <td data-bbox="1166 1518 1342 1619">8667.10</td> </tr> </tbody> </table> <p data-bbox="459 1653 1461 1787">* Notwithstanding merger of Trinetra Cement Ltd. with the company, as per the order of NCLT, read with order of High Court of Madras, to the extent of security referred above continues to be held by the company in Trinetra Cement Ltd.</p> <p data-bbox="459 1800 1422 1832">(As extracted from Note No. 41.4 of the Company's Annual Report 2023.)</p>	Sl. No.	Details of the Asset	Value (Amount in Rs. lakhs)	a.	886 Sq yards plot with 8000 sq.ft building - Punjagutta, Somajiguda circle, Hyderabad	211.89	b.	245.86 Acres of Land - Konauppalapadu Village, Yadki Mandal, Anantapur Dist.	122.93	c.	10,00,000 9% Non-Convertible Cumulative Redeemable Preference Shares in Trinetra Cement Ltd.*	1000.00	d.	20,32,260 Convertible Debentures of Coromandel Sugars Ltd.	2032.26	e.	86,67,097 9% Non-Convertible Non-Cumulative Redeemable Preference Shares in Trinetra Cement Ltd.*	8667.10
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Annexure 3:**Amount paid towards disputed CENVAT / Sales Tax / Customs / Income tax claims pending in different stages of appeal:**

Name(s) of the opposing party	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 (Amount in Rs. lakhs)
CENVAT / Sales Tax / Customs / Income tax Authorities	Various Forums	Amount paid towards disputed claims pending in different stages of appeal	Based on the advice, the Company is of the opinion that these claims are not maintainable	1473.86

Other Claims against the Company not acknowledged as debts:

Brief details of dispute/litigation	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (Amount in Rs. lakhs)
Various Industrial / Employee related claims	Based on the advice, the Company is of the opinion that these claims are not maintainable	1459.30
Differential Royalty & Cess on Limestone		8624.56
Various Environment related claims		2295.91
Various claims by Electricity Boards / Electricity Distribution Corporations		17940.21
Renewable Power Purchase obligation claims		2655.99
Stamp Duty		1700.00
Claim by Kerala Sustainable Urban Development Authority		3047.44
Others (Not material)		1669.76
Total		39393.17

Annexure 4: Corporate Guarantees

1. Coromandel Sugars Limited

Name of party for which such guarantees or indemnity or surety was given;	Coromandel Sugars Limited
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The promoter (s) / promoter group company(ies) do not have any interest in this transaction.
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company has given Corporate Guarantees aggregating to Rs.140 Crores in favour of Yes Bank Limited. The Guarantee pertains to loans availed by Coromandel Sugars Limited, an associate Company, from Yes Bank Limited.
Impact of such guarantees or indemnity or surety on listed entity.	The loan availed by Coromandel Sugars Limited (CSL) is secured by a mortgage and charge on the assets of the CSL in favour of Yes Bank Limited and CSL is meeting its repayment obligations. The Corporate Guarantee is in addition to the security provided by Coromandel Sugars Limited and as such, there will not be any financial obligation to the Company arising on account of the guarantee.

2. Springway Mining Private Limited

Name of party for which such guarantees or indemnity or surety was given;	Springway Mining Private Limited (SMPL)
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The promoter (s) / promoter group company(ies) do not have any interest in this transaction.
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Guarantee of Rs.300.00 Lakhs.
Impact of such guarantees or indemnity or surety on listed entity.	The impact of the Guarantee, if any, will be upto the guaranteed amount of Rs.300 lakhs.

3. Chennai Super Kings Cricket Limited

Name of party for which such guarantees or indemnity or surety was given	Chennai Super Kings Cricket Limited (CSKCL)
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The guarantee was issued to the Board of Control for Cricket in India (BCCI) towards performance / compliance of its obligations under the franchise agreement.</p> <p>The promoter(s) / promoter group company(ies) became the promoters of CSKCL with effect from 15.11.2022.</p> <p>There is no impact on the Company since Chennai Super Kings Cricket Limited has given a counter guarantee to the Company.</p>
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Issued to the Board of Control for Cricket in India (BCCI) towards performance / compliance of its obligations under the franchise agreement. Chennai Super Kings Cricket Limited has given a counter guarantee to the Company.
Impact of such guarantees or indemnity or surety on listed entity.	There is no impact on the Company since Chennai Super Kings Cricket Limited has given a counter guarantee to the Company.