



JKTIL:SECTL:SE:2024

Date: 15<sup>th</sup> April 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.  Scrip Code: 530007	National Stock Exchange of India Ltd. Exchange Plaza, C -1, Block G, Bandra -Kurla Complex, Bandra (E), Mumbai -400 051.  Symbol: JKTYRE
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Dear Sir,

Re. **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on pending Litigation(s)/Dispute(s)**  
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(1) We submit herewith an update in respect of one of the cases reported earlier, between the Commercial Tax Department, Bhilwara ("CTO Bhilwara"), State of Rajasthan and the Company.

(2) We hereby give an update of the said case along with brief case history, as per SEBI Circular dated 13<sup>th</sup> July 2023 in Annexure - A.

Date and time of occurrence of the event: 15<sup>th</sup> April 2024 morning.

Yours faithfully,  
For JK Tyre & Industries Ltd.

(PK Rustagi)  
Vice President (Legal) & Company  
Secretary

Encl: As above



**Update on pending Litigation(s)/dispute(s)**

S.no	Particulars
A.	<p><i>Brief summary of the case as reported earlier:</i></p> <p><b>a) Name(s) of the opposing party, court/tribunal/agency where litigation is filed:</b> The Commercial Tax Department, Bhilwara ("CTO Bhilwara"), State of Rajasthan, Supreme Court of India</p> <p><b>b) Brief details of dispute/litigation:</b> The Company received notices in the year 2004, 2010 and 2013 from the Commercial Taxes Department for recovery of Rs. 9.94 crore claimed as remission by the Company for the period between 1999 and 2008. The CTO Bhilwara passed an order against the Company. Resultantly, the Company filed a writ petition before the High Court of Rajasthan challenging the order passed by the CTO Bhilwara. The High Court passed an order in favour of the Company against which the Government of Rajasthan and CTO Bhilwara filed a special leave petition before the Supreme Court of India.</p> <p>The matter was heard by the Hon'ble Supreme Court on 15<sup>th</sup> February 2024. The Hon'ble Supreme Court set aside the Order of the Hon'ble High Court and remanded the matter back to Hon'ble High Court, Jodhpur, leaving all questions open.</p> <p><b>c) Expected financial implications, if any, due to compensation, penalty etc.:</b> Rs. 9.94 Crore, as commercial tax plus interest and penalty, if any.</p> <p><b>d) Quantum of claims, if any: -</b></p>
B.	<p><i>Update:</i></p> <p><b>a) The details of any change in the status and / or any development in relation to such proceedings:</b></p> <p>The matter was listed before the Hon'ble High Court on 5<sup>th</sup> April 2024 and on the said date, the Company prayed for withdrawal of the matter as the Company availed the Amnesty Scheme announced by the Government of Rajasthan vide notification no. F.12 (7) FD / Tax / 2024-72 dated 8<sup>th</sup> February 2024.</p> <p>Accordingly, the writ petition filed by the Company was allowed to be withdrawn by the Hon'ble High Court vide order dated 21<sup>st</sup> March 2024. The Company received confirmation in this regard on 15<sup>th</sup> April 2024.</p> <p><b>b) In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings – Not Applicable</b></p>



c) ***In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity*** - The Company settled the dispute by depositing Rs. 2.57 Crore as demanded under the said Amnesty Scheme and withdrew the writ petition filed before the Hon'ble High Court of Rajasthan as per the terms and conditions of the said Amnesty Scheme.

