



21<sup>st</sup> September, 2022

The Secretary – Listing Department,  
Bombay Stock Exchange Limited,  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001.

**Stock Code: 504961**

**Re: Judgment of Honorable High Court dismissing LPA and salient points thereon**

Dear Madam/ Sir,

This is to inform you that on 7.9.2022 the Honorable High Court of Jharkhand has passed a judgment dismissing the LPA (Letters Patent Appeal) filed by the Company. The salient points of the Judgment are given below:

- a. The Honorable Jharkhand High Court had pronounced a judgment on 2<sup>nd</sup> May 2013 on the applicability of power tariff structure on the Company's Induction Furnace Unit from January, 2000.
- b. Against the Order dated 2<sup>nd</sup> May 2013, a Review petition was filed before the Hon'ble Jharkhand High Court which was also dismissed by the Court on 17<sup>th</sup> July 2013. The Company had then contested the judgment dated 2<sup>nd</sup> May, 2013 on the applicability of power tariff structure by way of filing an appeal (Letters Patent Appeal) before the Honorable Jharkhand High Court.
- c. JSEB/JBVNL had also initiated certificate proceedings for recovery of the outstanding bill amount raised then for Rs. 263.61 Crores consequent to the Judgment dated 2<sup>nd</sup> May 2013
- d. During the proceedings in the matter, the Division Bench of Honorable Jharkhand High Court passed an interim Order on 18<sup>th</sup> Dec 2015 that "No Coercive Action" shall be initiated against the Company during pendency and final hearing of all related Appeals connected with the applicability of Power Tariff.
- e. On 7<sup>th</sup> September 2022, the Honorable Jharkhand High Court passed the judgment dismissing the LPA filed in the year 2013 challenging the applicability of power tariff.

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**TAYO ROLLS LIMITED**

Regd. Office: Road No. 11, Qr. No. 3, C. H. Area (North East), Bistupur, Jamshedpur-831001, Jharkhand, INDIA

Works Office: Large Scale Industrial Estate, Gamharia, 832 108, Jharkhand, India

Office Phone ; 91-657-2227821/6508041/2220472, e-mail : [tayoregd@tayo.co.in](mailto:tayoregd@tayo.co.in)

Website: [www.tayo.co.in](http://www.tayo.co.in), Corporate Identity Number : L27105JH1968PLC000818

**A TATA Enterprise**

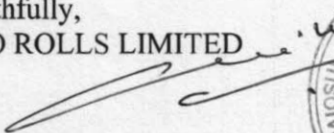


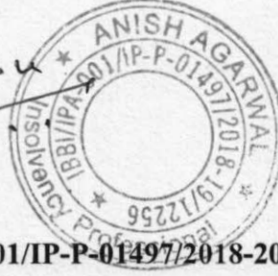
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- f. With this Order any benefit availed by the Company during the pendency of LPA shall not now continue and rights of the parties shall now be determined based on earlier orders when the Review petition filed by the Company was dismissed by the Court.
- g. The Corporate Insolvency Resolution Process (CIRP) had commenced against the Company vide an order dated 5th April 2019 passed by Honorable NCLT Kolkata Bench. The moratorium declared for the purpose referred to in Section 14 of the Insolvency and Bankruptcy Code 2016 would however continue till the conclusion of CIRP.

You are requested to kindly take the same on record.

Yours Faithfully,  
For TAYO ROLLS LIMITED

  
(Anish Agarwal)  
Resolution Professional  
IP Registration No.: IBBI/IPA 001/IP-P-01497/2018-2019/12256



(TAYO Rolls Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Anish Agarwal (IP Registration No.: IBBI/IPA 001/IP-P-01497/2018-2019/12256) vide order dated October 30, 2019.)

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