

Crompton

Crompton Greaves Consumer Electricals Limited

Registered & Corporate Office: Tower 3, 1st Floor,

East Wing, Equinox Business Park, LBS Marg,

Kurla (West), Mumbai - 400 070.India

T: +91 22 6167 8499 F: +91 22 6167 8383

W: www.crompton.co.in CIN: L31900MH2015PLC262254

Date: August 12, 2023

To, BSE Limited ("BSE") , Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited ("NSE") , "Exchange Plaza", 5 th Floor, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (East), Mumbai - 400 051.
BSE Scrip Code: 539876	NSE Symbol: CROMPTON
ISIN: INE299U01018	ISIN: INE299U01018
Our Reference: 77/2023-24	Our Reference: 77/2023-24

Dear Sir/Madam,

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

With reference to the captioned subject and pursuant to Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), details with respect to the pending litigations, as required under Regulation 30 of the SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are enclosed in the **Annexure A**.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

For **Crompton Greaves Consumer Electricals Limited**

Rashmi Khandelwal
Company Secretary & Compliance Officer
ACS - 28839

Annexure A

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

A)

Name of the authority issuing the notice	Asst. Commissioner of Income Tax, 5(1)(1) Circle, Mumbai
Court/ tribunal/agency where litigation is filed	Hon'ble Bombay High Court
Brief details of dispute/litigation	<p>The Company has received re-assessment notice u/s 148 of the Income Tax Act, 1961 from Asst. Commissioner of Income Tax, 5(1)(1) Circle, Mumbai on Sunday, July 31, 2022 for F.Y. 2015-16 on basis of following grounds:</p> <ul style="list-style-type: none">- Goodwill in the books of the Company is self-generated asset and therefore the Company is not eligible to claim depreciation.- Transfer of Loan from Crompton Greaves Limited to the company during demerger is irregular consequent to which interest and related foreign exchange loss is not allowable.- Company is not eligible for claiming deduction u/s 80IC <p>The Company has filed Writ petition before the Hon. Bombay High Court challenging the re-assessment notice issued by the Income Tax department.</p>
Expected financial implications, if any, due to compensation, penalty etc.;	The tax exposure is of Rs. 48.66 Cr on the three grounds mentioned above.
Quantum of claims, if any;	Not Applicable
The details of any change in the status and / or any development in relation to such proceedings;	The Company has filed Writ petition with Hon. Bombay High Court challenging the re-assessment notice issued by the Income Tax department. Writ petition has been admitted and ad-interim relief for the re-assessment proceedings has been granted by the Court. The matter is now pending for hearing before the Hon. High Court.

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B)

Name of the authority issuing the notice	Commercial Tax Officer, Panaji- Ward, Goa
Court/ Tribunal/Agency where litigation is filed	The Additional Commissioner of Commercial Tax, Appeals
Brief details of dispute/litigation	<p>The company had received the VAT, Entry Tax and CST Assessment order for the Year 2015-16 dated May 23, 2019, Year 2016-17 dated June 25, 2020 and Year 2017-18 dated December 28, 2020 issued by the Commercial Tax Officer, Panaji- Ward with demand notice.</p> <p>Demand is raised on account of set-off of entry tax liability and the availment of ITC thereof under Goa Value Added Tax Act, 2005 for the financial years 2013-14 to 2017-18.</p>
Expected financial implications, if any, due to compensation, penalty etc.;	<p>Aggregate total demand including interest and penalty is Rs.50,49,42,149/-*</p> <p>Company has paid the deposit of Rs. 3,67,74,849/- while filing appeal.</p>
Quantum of claims, if any;	Not Applicable
The details of any change in the status and / or any development in relation to such proceedings;	Appeals have been filed separately for each assessment year along with stay order application against the recovery proceedings. Stay order against the demand is obtained by the company. Matter is now pending for hearing before The Additional Commissioner of Commercial Tax, Appeals, Goa

**Including potential liability for the period prior to demerger*

C)

Name of the authority issuing the notice	Deputy Commissioner (MUM-VAT-E-620) Mumbai
Court/ Tribunal / Agency where litigation is filed	The Joint Commissioner Appeals, Mumbai
Brief details of dispute/litigation	<p>The company had received the VAT and CST Assessment order dated 15/03/2021 , received on March 15, 2021, under Section 23(2) of the Maharashtra Value Added Tax Act, 2002 issued by the Deputy Commissioner (MUM-VAT-E-620) Mumbai for the period 2016-17.</p> <p>Appeal filed by the company against the demand raised in the assessment order issued under Maharashtra VAT Act, 2002 and Central Sales Tax Act, 1956 for the financial year 2016-17 on the following grounds:</p> <ul style="list-style-type: none"> - Enhancement of turnover - Non submission of Statutory sales tax declaration forms C/F/H - Disallowance of goods return credit notes - Rejection of VAT Credit set-off claim <p>Hearing on stay applications have taken place and accordingly stay orders dated October 22, 2021 issued by the Maharashtra Sale Tax Department.</p>
Expected financial implications, if any, due to compensation, penalty etc.;	<p>Maharashtra VAT Assessment order contains the demand of Tax liability of Rs. 13,89,11,786/-, Interest u/s. 30(2) Rs. 43,504/-, Interest u/s. 30(3) Rs. 13,33,55,315/- and Penalty Rs. 3,47,27,947/-.</p> <p>CST Assessment order contains demand of Tax liability of Rs. 9,76,48,563/-, Interest Rs.9,37,44,650/- and Penalty Rs. 23,53,471/-</p> <p>The Company paid deposit of Rs. 1,39,34,683 against VAT demand and Rs. 4,56,05,414 against CST demand at the time of filing an appeal</p>
Quantum of claims, if any;	Refund of Rs. 92,11,243/- claimed by the company as per the self-assessments under MVAT Act, matter is sub judice
The details of any change in the status and / or any development in relation to such proceedings;	No change in the status post receipt of stay order. Matter is pending before The Joint Commissioner Appeals, Mumbai for hearing.