



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

August 14, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

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

Dear Sirs,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment), Regulations, 2023, please find below the details of continuing event or information which becomes material pursuant to amendments under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Details of Keepwell Agreement(s) entered by the Company (attached as **Annexure A**); and
2. Details of pending litigation(s)/dispute(s) or outcome thereof which may have an impact on the Company (attached as **Annexure B**).

Kindly take the same on your record.

Thanking You,

Yours sincerely,

for **Chambal Fertilisers and Chemicals Limited**

Anand Agarwal

Chief Financial Officer



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

Annexure-A

Details of Keepwell Agreements entered by the Company

Sr. No.	Particulars	Details
a	Name of party for which such guarantees or indemnity or surety was given	ISGN Corporation, ISG Novasoft Technologies Limited and CFCL Ventures Limited ISGN Corporation and ISG Novasoft Technologies Limited are subsidiaries of CFCL Ventures Limited. CFCL Ventures Limited is a subsidiary of Chambal Fertilisers and Chemicals Limited ("the Company")
b	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"	Not Applicable
c	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	ISGN Corporation and CFCL Ventures Limited had entered into an Asset Purchase Agreement to sell/ transfer certain assets/liabilities of ISGN Corporation to respective Buyer. ISG Novasoft Technologies Limited and CFCL Ventures Limited had entered into an Asset Purchase Agreement to sell/ transfer certain assets/liabilities of ISG Novasoft Technologies Limited to respective Buyer. As part of aforesaid transactions, the Company along with its subsidiaries had executed Keepwell Agreement(s) with the respective Buyers for fulfillment of subsidiaries' indemnity obligations, if any, under the respective Asset Purchase Agreement(s).
d	Impact of such guarantees or indemnity or surety on listed entity	The indemnity obligations of the subsidiary(s) under the aforesaid agreements are as follows: ISGN Corporation – Maximum USD 11,545,202 (Equivalent to Rs 94.88 Crore as on March 31, 2023); and ISG Novasoft Technologies Limited – Maximum Rs.35.50 Crore



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

Annexure-B

Details of Pending litigation(s) or dispute(s) or outcome thereof which may have an impact on the Company

Sr. No.	Particulars	Details
1	Name(s) of the opposing party	Commissioner of Service Tax Audit, Kolkata
	Court/ tribunal/agency where litigation is filed	Customs, Excise & Service Tax Appellate Tribunal, Kolkata (CESTAT-Kolkata)
	Brief details of dispute/litigation	Service tax demand (including penalty) under reverse charge mechanism raised in respect of receipt of various services from foreign parties.
	Expected financial implications, if any, due to compensation, penalty etc.	Approximately Rs. 174.15 Crore
	Detail/Quantum of claims, if any	Rs. 174.15 crore (Plus applicable interest) (The amount is net of tax amount already deposited which is Rs. 3.36 Crore)
2	Name(s) of the opposing party	The Oriental Insurance Company Limited
	Court/ tribunal/agency where litigation is filed	National Consumer Disputes Redressal Commission (NCDRC)
	Brief details of dispute/litigation	Rejection of Insurance Claim filed by the Company for breakdown of Ammonia Synthesis Converter-II in Ammonia-I plant
	Expected financial implications, if any, due to compensation, penalty etc.	Not Applicable
	Detail/Quantum of claims, if any	Approximately Rs. 118.95 Crore*
* Rejection of complaint by NCDRC will not have any impact on the Company		
3	Name(s) of the opposing party	Additional Commissioner of Income Tax / Deputy Commissioner of Income Tax, Kota
	Court/ tribunal/agency where litigation is filed	Commissioner of Income Tax (Appeals)
	Brief details of dispute/litigation	The matter pertains to Assessment Year 2017-18 before Commissioner of Income Tax (Appeals) against the assessment order u/s 143(3) of the Income Tax Act, 1961 on the disallowance of various expenses, brought forward short term capital loss, credit of dividend distribution tax (DDT) paid and interest charged on DDT.
	Expected financial implications, if any, due to compensation, penalty etc.	Approximately Rs. 160.89 Crore
	Detail/Quantum of claims, if any	Approximately Rs.160.89 Crore