

13th August, 2023

The Manager - Listing
BSE Limited
BSE Code - 501455

The Manager – Listing
National Stock Exchange of India Limited
NSE Code – GREAVESCOT

Sub: Disclosure under Regulation 30 read with clause 8 of para B of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Ongoing litigations

Dear Sir/Madam,

With reference to the captioned subject and pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, please find below the following continuing material information as required under circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

1. Litigation with the respective departments in respect of Indirect Taxation matters. – **Annexure - I**
2. Litigation pending with other courts/ tribunal / agencies – **Annexure – II**

Please note that we have been disclosing the ongoing litigations in our Annual Reports and the same also forms part of Company’s Annual Report for FY 2022-23 as notes to standalone and consolidated financial statements under the head “Contingent Liabilities”. However, based on the recent SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, the subset of these litigations which are material as per the applicable Materiality Policy of the Company, is being disclosed as above.

Please take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

Corporate Office: Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

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Annexure – I

Sr. No.	Name of the Opposing party	Court / Tribunal /Agency	Brief details of dispute/litigation	Expected financial implications (Rs. in Crore)	Quantum of claims, if any. (Rs. in Crore)	Amount already deposited with statutory authorities (Rs. in Crore)	Statute under which case is filed
1	Joint Commissioner of State Tax (Appeals), Bandra	Maharashtra Sales Tax Tribunal, Mumbai	Pending declaration forms and mismatch in vendors supply and receiver's receipt. The matter pertains to AY 2013-14	2.38	2.38	2.10	Maharashtra Value Added Tax Act, 2002
2	Deputy Commissioner of State Tax (LTU), Mazgaon	Joint Commissioner of State Tax (Appeal), Bandra	Pending declaration forms and mismatch in vendors supply and receiver's receipt. The matter pertains to AY 2014-15	2.43	2.43	0.75	Maharashtra Value Added Tax Act, 2002
3	Deputy Commissioner of State Tax (LTU), Mazgaon	Joint Commissioner of State Tax (Appeals)	Pending declaration forms and mismatch in vendors supply and receiver's receipt. The matter pertains to AY 2016-17	2.67	2.67	0.88	Maharashtra Value Added Tax Act, 2002
4	Deputy Commissioner of State Tax (LTU), Mazgaon	Joint Commissioner of State Tax (Appeal), Bandra	Pending declaration forms, mismatch in vendors supply and receiver's receipt & Transactional credit. The matter pertains to AY 2017-18	2.18	2.18	0.48	Maharashtra Value Added Tax Act, 2002
5	Commissioner of Central Excise, Aurangabad	Central Excise and Service Tax Appellate Tribunal, Mumbai	Denial of concessional rate of duty on Power Driven Pump for the period from April 2012 to December 2016	20.54	20.54	0.77	Central Excise Act, 1944

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6	Commissioner of Customs - Chennai II - CC SEA CH – II	Commissioner of Customs Tribunal, Chennai	Appeal preferred by Greaves Electric Mobility Private Limited (material subsidiary) against the alleged assessment order pertaining to an alleged wrongful classification of Parts/components of E-scooter and alleged wrongful availment of benefit of Notification Sl. No. 532 of notification no. 50/2017.	3.64	3.64	0.19	Customs Act, 1962
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Annexure – II

Sr. No.	Name of the applicant	Name of the Opposing party/defendant	Court / Tribunal /Agency	Brief details of dispute/litigation	Expected financial implications (Rs. in Crore)	Quantum of claims, if any. (Rs. in Crore)	Statute under which case is filed
1	Greaves Cotton Limited	Ashok Kumar Jerath (M/s Shubh Agency)	Metropolitan Magistrate, 33rd Court Bellard Pier	Civil Suit filed by the Company for recovery of amount due and payable to the Company from its distributor.	2.29	2.29	Section 138 of Negotiable Instrument Act, 1881
2	Idea Estates Pvt. Ltd.	Greaves Cotton Limited	Tis Hazari Courts, Delhi	Civil suit against the Company for recovery of mesne profits arising out.	4.77	4.77	Code of Civil Procedure, 1908
3	Greaves Cotton Limited	Savani Transports Pvt Ltd	High Court of Judicature at Madras	Recovery of amount due and payable to the Company from the transporter.	3.12	3.12	Indian Contract Act, 1872
4	United Machinery & Appliances (UMA)	Greaves Cotton Limited	High Court Kolkata	Alleged breach of non-exclusivity clause of the agreement in relation to sale of products.	5.22	5.22	Indian Contract Act, 1872
5	Greaves Cotton Limited	Rehani Distributors Pvt Ltd	High Court Kolkata Original Side	Recovery of amount due and payable to the Company from its distributor.	5.68	5.68	Indian Contract Act, 1872
6	Greaves Cotton Limited	Deev Gen Sets Pvt Ltd & ors (DGSS)	High Court of Bombay	Arbitration proceedings initiated by the Company to recover Rs. 23 crore from distributor.	23.00	23.00	Indian Contract Act, 1872 read with Arbitration and Conciliation Act, 1996

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7	Greaves Cotton Limited (Appellant)	National Manufacturing Fire Fighting Equipment FZE	Dubai Court of First Instance; Dubai Court of Appeals and Dubai Court of Cassation.	Case filed against the Company for recovery of amount paid to the Company for supply of Engines to NAFFCO.	7.00	7.00	Law of Contracts
8	Indomech Industries	Greaves Cotton Limited	District Court, Kamrup, Guwahati	Civil Suit filed against the Company for wrongful encashment of Bank Guarantee. The Company encashed Bank Guarantee worth INR 1.50 crores against outstanding amount of INR 1.93 crores.	7.99	7.99	Indian Contract Act, 1872
9	Greaves Cotton Limited	SK Agency	Rtd. Justice Zafar Imar, Arbitrator	Arbitration proceedings for recovery of amount due and payable to the Company from its distributor.	4.73	4.73	Indian Contract Act, 1872

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