

March 07, 2024

EFL/BSE/2023-24/99

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

Sub: Update on pending litigation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Ref: Intimation dated February 13, 2024 with reference number EFL/BSE/2023-24/90

In terms of the above-referred provisions of SEBI LODR read with the circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”) and our letter dated February 13, 2024, in the matter mentioned in clause (4) of our earlier letter dated February 13, 2024, the Company had reported filing of writ petition before the Hon’ble Karnataka High Court. Based on the information made available by the Hon’ble Karnataka High Court on its website on March 06, 2024 an interim stay has been granted on 100% of the disputed amount.

The details as required under SEBI LODR read with the aforesaid circular, pertaining to update in litigation are enclosed as **Annexure I**.

Kindly take note of the above.

Thanking you.

For Eureka Forbes Limited
(formerly Forbes Enviro Solutions Limited)

Pragya Kaul
Company Secretary & Compliance Officer

Encl: As above

Annexure I

Sr. No.	Particulars	Details
1.	The details of any change in the status and/or any development in relation to such proceedings;	<p>Writ petition was filed by the Company on February 13, 2024 before the Hon'ble Karnataka High Court seeking an interim stay and quashing of the demand order to the tune of Rs 12.59 Crore pertaining to denial of transition credit availed through TRAN-1.</p> <p>The said matter was listed before the Hon'ble Karnataka High Court on March 05, 2024. During the hearing, the Hon'ble Karnataka Court has issued notice to the respondents and directed them to file their objections before the next date of hearing. Further, the Hon'ble Karnataka High Court has granted substantial relief to the Company by granting an interim stay on the entire demand amount thereby no recovery proceedings shall be initiated by the respondents until the next hearing.</p>
2.	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
3.	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	Not applicable