

February 13, 2024

EFL/BSE/2023-24/90

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

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

Pursuant to Regulation 30 of the SEBI LODR read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby intimate the details regarding litigations of the Company. Further the details as required under the aforesaid Regulations is provided in Annexure – A.

Based on Company’s internal assessment of likely outcomes, prevailing laws and basis the advise of counsel in certain matters, the outcome of such litigations/disputes is not reasonably expected to have any material financial, operational or other impact on the Company. However, the Company is disclosing the same in good order.

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 – A

Sr. No.	Name of the Opposing Party	Court/Tribunal/ Agency where the litigation is pending	Brief details	Quantum of claims, if any (Rs. in Crores)	Expected financial implications (if any)
1.	Union of India	Hon'ble Calcutta High Court (Division Bench)	The Appeal has been filed by the Company under Section 37 of the Arbitration and Conciliation Act, 1996, against the Order passed by the Commercial Court, Alipore. The Commercial Court had set aside the Arbitral Award passed in favour of the Company with respect to a dispute arising out of a contract for exterior and interior mechanized coach cleaning at the coaching depot of Santragachi Railway Station (SER), West Bengal. Listing of the matter before the Division Bench of the Hon'ble Calcutta High Court is awaited.	3.78	No material impact on the financials, operations or other activities of the Company
2.	IRCTC (Indian Railway Catering & Tourism Corporation)	Hon'ble Delhi High Court	IRCTC has filed a petition for invocation of Arbitration proceedings against the Company before the Hon'ble Delhi High Court. The Arbitration has been invoked for the recovery of losses suffered due to the Company's alleged non-adherence to the terms and conditions of the agreement executed with IRCTC. The matter is pending for hearing before the sole Arbitrator.	0.63	
3.	Deputy Commissioner of Income Tax Circle 6(1)(2), Mumbai	Income Tax Department	The Company received an Assessment Order under Section 143(3) of the Income Tax Act, 1961, for A.Y. 2020-21 in which certain disallowances were made. The Company has filed an appeal with the Commissioner of Income Tax (Appeals) and next date of hearing is awaited.	0.95	
4.	Additional Commissioner of Central Tax	Karnataka GST Department	The Company has received an order from GST department treating the Transitional credit of Service tax availed through TRAN-1 to the tune of Rs. 3,48,88,874 to be invalid. Interest and penalty of Rs. 5,61,77,778 and Rs.	12.59*	

			3,48,88,874 respectively have been imposed on the tax amount. The Company has filed a writ petition before the Karnataka High Court in this matter and the date of hearing is awaited.	
5.	Deputy Commissioner of Income Tax Circle 6(1)(2), Mumbai	Income Tax Department	Original Assessment Order for A.Y. 2018-19 pertaining to certain disallowances was received against which appeal was filed. On one of the grounds - condonation of delay - the Company received a favourable CBDT Order in which tax impact of Rs. 1,77,83,241 pertaining to claim of certain deductions has been allowed. The Order by Commissioner of Income Tax on other disallowances is awaited.	3.11*
6.	Assistant Commissioner of Central Tax	Telangana GST Department	The Company has received demand order for F.Y. 2017-18 to F.Y. 2019-20, which includes <i>inter alia</i> , Interest on late filing of GSTR 3B - Rs. 6,00,000 and penalty - Rs. 8,48,000. The Company has filed an appeal before the First Appellate Authority and the hearing is awaited.	0.57*

* Matter formed a part of contingent liability as on March 31, 2023.

Notes:

The Company is involved in various legal proceedings, including but not limited to matters before the Income Tax authority; respective Appellate Authorities, Employee Provident Fund Commissioner, Labour Commissioner etc. relating to the conduct of its business.

The Company makes its own assessment of likely outcomes based on the views of internal subject matter experts and in consultation with external legal counsel/tax experts representing the Company.