

August 14 ,2023

To,
The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5thFloor Plot No- 'C'
Block,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

SYMBOL: TARACHAND

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by Tara Chand InfraLogistic Solutions Limited (the "Company")

Pursuant to the proviso to Regulation 30(4)(i)(c) of the SEBI Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023, we hereby provide the details of the continuing litigation(s), dispute(s), assessment(s) or regulatory action(s) deemed to have become material events or information as per the notification of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, in the enclosed Annexure.

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,

Yours faithfully,
For Tarachand InfraLogistic Solutions Limited
(Formerly Tara Chand Logistic Solutions Limited)

Himanshu Aggarwal
Whole Time Director & CFO
DIN No. :01806026

Annexure

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-PoD- 1/P/CIR/2023/123 dated July 13, 2023:

(A) Ongoing Civil Proceedings with Rashtriya Ispat Nigam Limited

1. At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Appeal Case No. COMCA 09/2020 dated 30-11-2020 filed by Rashtriya Ispat Nigam Limited in High Court of Andhra Pradesh against order passed by the Hon'ble Court of Special Judge for Trial and Disposal of Commercial Disputes, Visakhapatnam in favour of our Company for an Arbitration Award of INR 4,59,00,000/- plus interest @18% from 27.07.2017 till award and 12% from date of award plus Cost Rs. 5,00,000/- on 22/10/2018. The Matter is pending Adjudication.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	If allowed, Company has to pay back INR 3,45,74,397 i.e. 50% of the award amount already received.
(c)	Quantum of claims, if any.	INR 4,59,00,000/- plus interest @18% from 27.07.2017 till award and 12% from date of award plus Cost Rs. 5,00,000/-.
Regularly till the litigation is concluded or the dispute is resolved:		
(a)	The details of any change in the status and/or any development in relation to such proceedings.	Not Applicable

(b)	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
(c)	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

2. At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Appeal filed by Tara Chand InfraLogistic Solutions Limited in the Hon'ble Court of Special Judge for Trial and Disposal of Commercial Disputes, Visakhapatnam vide Case No. CAOP 19/2021 on 08/07/2021 against the Arbitration order passed by Ld. Sole Arbitrator Justice Sh. Anil R. Dave on 12/02/2021 towards unilateral termination of contract by Rashtriya Ispat Nigam Limited. The Matter is pending Adjudication and stands unresolved till date.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	If awarded ,company is expected to receive a benefit of Rs.6,89,54,173/-alongwith interest and cost.
(c)	Quantum of claims, if any.	INR 4,41,92,781/- plus interest and an amount of INR 2,47,61,392/- paid to RINL as per arbitration award against Counter Claim of RINL.

Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Not Applicable
(b)	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
(c)	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

3. At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Appeal filed by Tara Chand InfraLogistic Solutions Limited in the Hon'ble Court of Principal District and Session Judge Court, Visakhapatnam vide Case No. ARBOP 566/2018 on 16/07/2018 against the Arbitration award passed by Ld. Sole Arbitrator Shri. P. Muthala Naidu on 02/04/2018. Orders Reserved
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	If awarded ,company is expected to receive a benefit of Rs.46,06,581 /-alongwith interest and cost.
(c)	Quantum of claims, if any.	INR 46,06,581/- with interest.

Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Not Applicable
(b)	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
(c)	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

4. At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Appeal filed by Tara Chand InfraLogistic Solutions Limited in the Hon'ble Court of Special Judge for Trial and Disposal of Commercial Disputes, Visakhapatnam vide Case No. CAOP 11/2023 on 15/02/2023 against the Arbitration order passed by Ld. Sole Arbitrator Dr. Subir Bikas Mitra on 06/12/2022 in BCSY Contract towards our claim of excess costs of INR 21,28,34,335/- from Rashtriya Ispat Nigam Ltd. The Matter is pending Adjudication and stands unresolved till date.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	If awarded ,company is expected to receive a benefit of Rs.21,28,34,335/- alongwith interest and cost.
(c)		INR 21,28,34,335/- plus interest and cost.

	Quantum of claims, if any.	
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Not Applicable
(b)	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
(c)	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

(B) Ongoing Civil Proceedings with M/s. Larsen & Toubro Limited Transportation Infrastructure IC

1. At the time of becoming the party:

(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Application for Appointment of Arbitrator filed in Hon'ble Bombay High Court on 17/03/2023 against M/s. Larsen & Toubro Limited Transportation Infrastructure IC vide Case No. CARAP (L) /7609/2023 towards the recovery of unpaid invoices of service provided and towards damages incurred totaling to INR 11,58,43,912/- while executing certain work orders. The Matter is pending Adjudication and stands unresolved till date.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	If awarded ,company is expected to receive a benefit of Rs.11,58,43,912/- alongwith interest and cost.
(c)	Quantum of claims, if any.	INR 11,58,43,912/- with interest
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Not Applicable
(b)	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
(c)	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

(C) Ongoing Civil Proceedings with M/s. RINFRA-ASTALDI JOINT VENTURES

1. At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Application for Appointment of Arbitrator filed in Hon'ble Bombay High Court on 07/07/2022 against M/s. RINFRA-ASTALDI JOINT VENTURES vide Case No. CARAP /21699/2022 towards the recovery of unpaid invoices of service provided and towards damages incurred totaling to INR 4,65,00,000/- while executing certain work orders. Orders passed by the Hon'ble Bombay High Court dt. 30/09/2022 to pay INR 4,65,00,000/- on or before 31/05/2023.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	An amount of INR 42,50,000/- received. Balance amounting to INR 4,22,50,000/- expected on or before 30/09/2023.
(c)	Quantum of claims, if any.	INR 4,65,00,000/-
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Extension in time for payment of claim on or before 30/09/2023.
(b)	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

(c)	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
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D) Ongoing Indirect Tax Litigation:

At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	The Company has received an order u/s 73 & u/r. 142(5) of GST Act, 2017, dated 10.05.2023 passed by Deputy Commissioner of State Tax, Raigad, relating to FY year ended March 31, 2020. The Company strongly opposes this arbitrary demand and is on the verge of filing appeal before Appellate Authority.
(b)	Expected financial implications, if any, Duetocompensation , penalty etc.	Overall Demand of Rs 1,69,84,452/- consisting of Tax Rs 93,04,385/-, interest Rs 67,49,629/- and penalty Rs 9,30,438/-
(c)	Quantum of claims,if any.	Not Applicable
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and/or any development in relation to such proceedings.	The appeal to appellant authority against the said order of demand has been uploaded on GST Portal on 8.8.2023. Physical Documents pertaining to the appeal will be submitted to GST Dept. on 16.8.2023.
(b)	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provides details of any change in the status and/or any	Not Applicable

	development in relation to such proceedings.	
(c)	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

E) Ongoing Indirect Tax Litigation:

At the time of becoming the party:

(a)	Brief details of litigation viz. name(s) of the opposing party, court/tribunal / agency where litigation is filed, brief details of dispute/litigation.	The Company has paid entry tax of Rs 50,88,159/- under protest against order passed by assessing officer u/s. 17(1) and 17(2) of the Entry Tax Act, Gujarat Act during FY 2018-19. The Company has filed second appeal dated 26.02.2022, before Gujarat Value Added tax Tribunal, Ahmedabad, u/s. 13 of the Gujarat Tax on Entry of Specified Goods into Local Areas Act, 2001, Gujarat Act No. 22 of 2001., against first order passed in appeal by Joint commissioner dated 27.11.2021 and the case is pending adjudication till date and matter stands unresolved.
(b)	Expected financial implications, if any, Due to compensation, penalty etc.	Financial gain ranging between 20 Lacs to 30 Lacs owing to reversal of demand paid under protest to that extent.
(c)	Quantum of claims, if any.	Not Applicable
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Status is same as defined in (a) above
(b)	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of	Not Applicable

	any change in the status and / or any development in relation to such proceedings.	
(c)	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