

SML/SEC//2023-24-100
21st January, 2024

Dy. General Manager- Corporate Relationship Department BSE Limited P.J Towers, Dalal Street Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra- Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code: 505192	Scrip Code: SMLISUZU

Sub: Disclosure of pending litigation(s)/ dispute(s) under Regulation 30(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 8 of Para B of Part A of Schedule III.

Dear Sir(s),

Pursuant to regulation 30(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) read with clause 8 of Para B of Part A of Schedule III of the LODR Regulations, the details of an Order received by the Company from Hon'ble Delhi High Court is enclosed herewith as **Annexure A**.

You are requested to kindly take note of the above information on your records.

Yours faithfully
For SML ISUZU LIMITED

(PARVESH MADAN)
Company Secretary & Compliance Officer
pmadan@smlisuzu.com
ACS-31266

SML ISUZU Limited
Regd. Office & Works:

Village : Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahar) Punjab – 144533

T +91 1881 270255 F +91 1881 270223

Corporate Office : 204-205, Sector 34-A, Chandigarh – 160135

T +91 172 2647700-10 F +91 172 2615111 W www.smlisuzu.com CIN L50101PB1983PLC005516

Trucks & Buses

Status of pending Litigation / Dispute	
Name of Opposite Party	Delhi Metro Rail Corporation Limited (DMRC)
Court where the Litigation/ Execution was filed	Hon'ble Delhi High Court
Earlier communications by the Company to Stock Exchanges	<ul style="list-style-type: none"> - First communication dated 28-08-2014 (Appendix I) - Second communication dated 14-08-2023 vide letter num SML/SEC/2022/052 (Appendix II)
8(a) Details of any change in the status and / or development in relation to such proceedings	Hon'ble Delhi High Court has passed an Order dated 16.01.2024 (order received by the Company on 20.01.2024 at 4:08 PM), against the Execution application filed by the Company under Section 36 of the Arbitration & Conciliation Act, 1996 in respect of Arbitral Award dated 26.08.2014 passed in favour of the Company for an amount of Rs. 11.52 Crores.
	<p>The Hon'ble Delhi High Court passed the following order:</p> <p><i>"1. In the objections filed by the judgment-debtor, there is no stay.</i></p> <p><i>2. For the said reason, the decree-holder is entitled to the amount. The amount lying deposited in this Court pursuant to the order dated 20.11.2023 along with accrued interest is directed to be released to the decree-holder or its counsel subject to furnishing security to the satisfaction of the Registrar General.</i></p> <p><i>3. With these directions, the petition is disposed of."</i></p>

Updates

Security Code	505192	Company	SML ISUZU LIMITED
---------------	--------	---------	-------------------

Exchange Disseminated Time **28-08-2014 08:29:15**

SML Isuzu Ltd has informed BSE that :

"Pursuant to cancellation of an order dated 16/07/2009 for supply of 300 customized buses placed on the Company by a customer and non resolution of the matter at the customer's end, the Company had invoked arbitration clause of the Contract and lodged its claim before the Arbitral Tribunal for losses suffered by the Company on this account. The Hon'ble Arbitral Tribunal has pronounced its Arbitration Award and has awarded an amount of Rs. 11,52,44,252/- (Rupees Eleven crore fifty two lakh forty four thousand two hundred fifty two only) to the Company towards losses/costs suffered by the Company in earlier years.

It may be noted that this Award is subject to challenge by the customer under Section 34 of the Arbitration & Conciliation Act, 1996 and appeals therefrom."

[Close](#)

SML/SEC/2022/052
14th August, 2023

Dy. General Manager- Corporate Relationship Department BSE Limited P.J Towers, Dalal Street Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra- Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code: 505192	Scrip Code: SMLISUZU

Sub: Disclosure of pending litigation(s)/ dispute(s) under Regulation 30(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 8 of Para B of Part A of Schedule III.

Dear Sir(s),

Pursuant to Regulation 30(3) read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023, the disclosure of pending litigation(s)/ dispute(s) is enclosed as Annexure 'A'.

You are requested to kindly take note of the above information on your records.

Yours faithfully
For SML ISUZU LIMITED

Parvesh
Madan

Digitally signed by Parvesh Madan
DN: c=IN, st=Chandigarh,
2.5.4.20=Rel 1477054899620e1348eb1252e92e878fac34c819ff
bdf66c4ac5b8323, postalCode=160047, street=House No 458
Sector 44 A Chandigarh,
dnQualifier=2298c2049ab6a71f512ee7bf68cd2,
serialNumber=321aa9bcd9f8ab0fac7e996a6599ddb0768433b
09197d511f6989c5a852da3, o=Personal, cn=Parvesh Madan
Date: 2023.08.14 23:31:51 +05'30'

(PARVESH MADAN)
Company Secretary & Compliance Officer
pmadan@smlisuzu.com
ACS-31266

SML ISUZU Limited
Regd. Office & Works:

Village : Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahar) Punjab – 144533

T +91 1881 270255 F +91 1881 270223

Corporate Office : 204-205, Sector 34-A, Chandigarh – 160135

T +91 172 2647700-10 F +91 172 2615111 W www.smlisuzu.com CIN L50101PB1983PLC005516

Trucks & Buses

Annexure A

Sr. No.	Name(s) of opposing Party	Court /tribunal / agency where the litigation is filed	Brief details of dispute / litigation	Expected financial implications, if any, due to compensation, penalty etc.;	Quantum of claims, if any;	Remarks
1	Income Tax Department	Hon'ble Punjab & Haryana High Court	<p><u>Income Tax Act 1961</u></p> <p>AY 2008-09 Addition to Income proposed by AO - on account of disallowance of certain business expenses and valuation of closing stock of WIP, etc.</p> <p>The Company has disclosed this amount as contingent liability in its Annual Report</p>	Not ascertainable at this stage.	Rs 6.2 Crores	Income Tax Department has filed an appeal before Hon'ble Punjab & Haryana High Court against ITAT order issued in favour of the Company
2	Income Tax Department	Commissioner of Income Tax (Appeals)	<p><u>Income Tax Act 1961</u></p> <p>AY 2021-22 a) Reduction in loss amount proposed by AO without justification b) Addition to Income proposed by AO in respect of date of PF deposit (mentioned wrongly in documents)</p> <p>The Company has disclosed this amount as contingent liability in its Annual Report</p>	Not ascertainable at this stage.	Rs 5.3 Crores	The Company has filed an appeal before CIT (Appeals) against order issued by Assessment Officer
3	Delhi Metro Rail Corporation Limited (DMRC)	Hon'ble Delhi High Court	<p>a) Termination of the Purchase Order (issued in favour of the Company) dated 16 July 2009 by DMRC for (i) supply of 300 buses; and (ii) annual maintenance contract ("AMC") for 300 buses for 5 years.</p> <p>b) Aggrieved by the termination of Purchase Order, the Company initiated arbitration proceedings, inter alia seeking damages and expenses and DMRC filed counter claim for the loss suffered by them due to non fulfilment of certain terms by the Company.</p> <p>c) The Arbitral Tribunal vide award dated 26th August 2014 allowed the claims of SML to the extent of Rs. 11.52 Crores and held that the termination of the Purchase Order by DMRC was not legal. The Arbitral Tribunal rejected the counter claims of DMRC.</p> <p>d) DMRC filed Section 34 Petition before the Hon'ble Delhi High Court for setting aside the Award dated 26 August 2014.</p>	Not ascertainable at this stage.	Rs. 11.5 Crores (Award passed in favour of the Company by the Arbitration Tribunal)	DMRC has filed an appeal against the Arbitral Award before the Hon'ble Delhi High Court

