



JAYSHREE CHEMICALS LIMITED

CIN : L24119WB1962PLC218608

Registered Office : 31, Chowringhee Road, Kolkata - 700 016

Phone : (033) 71500500, E-mail : jcl@jayshreechemicals.com

Website : www.jayshreechemicals.com **MSME Registration No. : TN-03-0043389**



13th April, 2024

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

SCRIP CODE: 506520

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015 (The SEBI Listing Regulations)

Dear Sir,

This is to inform you that in the matter of Arbitration between M/s. Grasim Industries Limited [representing the merged Company i.e. M/s. Aditya Birla Chemicals (India) Limited, the Claimant] and the Company before the Arbitration Tribunal, the said Tribunal has passed an award directing the Company to pay the Claimant reimbursement of costs of Rs. 2.11 Cr with interest @9% p.a. w.e.f. date of filing of claim petition till the date of actual payment alongwith payment of Rs. 28.70 Cr towards remediation costs and reimbursement of Arbitration Costs of Rs. 25 lakh to the claimant.

The information as per Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dt. 13th July, 2023 is annexed hereto as **Annexure-A**.

Please take the above on record.

Thanking you

Yours faithfully,
For Jayshree Chemicals Limited

Akash Ghuwalewala
Compliance Officer and Company Secretary

Encl: As stated.



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Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dt. 13th July, 2023

Sl.No.	Particulars	Details
A.	Brief details of litigation	
	(i) Name(s) of opposing party	M/s. Grasim Industries Limited
	(ii) Court/Tribunal Agency where the litigation is filed	Arbitral Tribunal at Cuttack, Odisha
	(iii) Brief details of dispute/litigation	<p>On 8th September, 2014, the Company entered into Business Transfer Agreement with M/s. Aditya Birla Chemicals (India) Limited to transfer Business Undertaking of the Caustic Soda Plant at Ganjam, Odisha for a lump sum consideration of Rs. 212 Cr. The said Business Transfer Agreement was completed on 21st September, 2015.</p> <p>Before closing of said Business Transfer, the Company was directed by the Odisha State Pollution Control Board (OSPCB) to deposit a sum of Rs. 2.11 Cr as per Order dt. 1st May, 2015 under the Environment Protection Act. The Company had filed a Writ Petition wherein Interim Order was passed directing the OSPCB and CPCB not to take coercive action against the Company.</p> <p>After closing of the said Business Transfer, during the process of merger between M/s. Grasim Industries Limited and M/s. Aditya Birla Chemicals (India) Limited approved by the Jharkhand High Court, the present claimant was directed by the OSPCB to deposit Rs. 2.11 Cr and also undertake remediation programme.</p>



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		<p>The present claimant called upon the Company to reimburse the amount by invoking Indemnity clause of the said Business Transfer Agreement. However, the Company declined to make any payment and the matter went to Arbitration.</p>
B.	<p>Expected financial implications, if any, due to compensation, penalty etc. imposed on the Company</p>	<p>The Company has been directed by the Arbitration Tribunal vide its Order dt. 12th April, 2024, to pay the Claimant reimbursement of costs of Rs. 2.11 Cr with interest @9% p.a. w.e.f. date of filing of claim petition till the date of actual payment alongwith payment of Rs. 28.70 Cr towards remediation costs and reimbursement of arbitration costs of Rs. 25 lakh to the claimant.</p>
C.	<p>Quantum of claims, if any, on the Company</p>	<p>As mentioned above in clause no. B</p>
D.	<p>Settlement of Proceedings/Details of the Award</p>	<p>As mentioned above in clause no. B</p>
	<p>(i) Compensation/penalty to be paid by the Company (if any)</p>	<p>As mentioned above in clause no. B</p>
	<p>(ii) Impact of such settlement/Award on the financial position of the Company</p>	<p>The Company will explore legal options to challenge the Award in the appropriate legal forum. Prima facie the Order is negative on financial position of the Company</p>