



McLEOD RUSSEL
Believe in tea

16th May, 2022

The Secretary,
BSE Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

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: MCLEODRUSS

The Secretary,
The Calcutta Stock Exchange,
Ltd.,
7, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

Dear Sir,

This is with reference to our earlier Letters dated 21st December 2019 and 10th February 2022, whereby we had informed that the Hon'ble High Court of Delhi, in reference to a matter filed against certain promoters of the Company with regard to certain alleged outstanding obligations owed by such promoters, had passed an ad-interim ex-parte order of injunction inter alia restraining the Company from selling, transferring, alienating, disposing, assigning, dealing, encumbering or creating third party rights on any of its assets, and carrying out any change in its capital structure, or any corporate or debt restructuring ("Restraining Order"). The Company had filed a vacating application against the aforementioned Restraining Order and thereafter even preferred an appeal against the order passed by the Single Bench of the Hon'ble High Court of Delhi affirming the Restraining Order. The Division Bench of the Hon'ble High Court of Delhi, thereafter, upheld the order affirming the Restraining Order while dismissing the Company's vacating application passed by the Single Judge.

The Company has filed a Special Leave Petition against the order passed by the Division Bench of the Hon'ble High Court Of Delhi before the Hon'ble Supreme Court of India, which was listed on 13th May 2022, wherein, Hon'ble Supreme Court of India after hearing submissions on behalf of the parties at length, observed that as the legal basis of passing of the impugned order is *sub judice* before a larger bench as has been held in the matter of ***Cox and Kings Limited v SAP India Private Limited & Another [Arbitration Petition (C) No. 38 of 2020]***. In view of the aforesaid, the Hon'ble Supreme Court observed that it cannot pass any orders/directions that may impede or interfere with judgment that the larger bench may deliver in due course. The Hon'ble Supreme Court of India vide order dated May 13, 2022, was pleased to issue notice to other respondents and no interim relief has been granted at this stage. The Special Leave Petition is made returnable on 11th July 2022.

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076

FOUR MANGO LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001

TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265

E-mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



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The Company has continued to challenge the aforesaid orders of injunction on various legal grounds and has also raised a jurisdictional challenge under the provisions contained in the Arbitration & Conciliation Act 1996, in respect of the arbitration proceedings initiated by such lenders before the Learned Arbitral Tribunal constituted under the aegis of the International Chamber of Commerce, *inter alia* pleading that no proceedings can lie against the Company as it was not a party/signatory to any agreement or arrangement with the lenders in respect of any alleged dues owed by the promoters of the Company and relying upon the settled position of law, it has been contented that no claim can arise against the Company in the facts and circumstances of the present matter.

The Company continues to be in the process of taking appropriate action(s) as required, based on advice from its legal counsel.

This is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

McLEOD RUSSEL INDIA LIMITED



ALOK KUMAR SAMANT
COMPANY SECRETARY