



SL/SHR/8/166

Date: December 15, 2015

To,
The General Manager – Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 504961

Sub: Claims made by Jharkhand State Electricity Board ('JSEB')

Dear Sirs/Madam,

The Company had on July 20, 2013 informed the Stock Exchange of the order passed by the Jharkhand High Court with regard to the applicability of power tariff structure on the Company's Induction Furnace Unit from January 2000 onwards. Pursuant to the said order, the Jharkhand State Electricity Board (JSEB) raised an energy bill dated June 10, 2013 for a claim of Rs. 272.03 crore (later revised to Rs. 263.61 crore). The demand raised by JSEB has been considered as contingent liability in the financial statements. However, the Company has challenged the claim in the Jharkhand High Court. The said matter is currently subjudice.

Further, on April 21, 2015, the Company informed the Stock Exchange that in a parallel legal proceeding, JSEB has initiated Certificate Case against the Company for recovery of bill amount of Rs. 263.61 crore. In the Certificate proceedings, the Company denied its liability and challenged the bill.

On October 28, 2015, the Division Bench of Jharkhand High Court passed an order stating "No coercive action shall be initiated against the Company".

On December 12, 2015, the Certificate Officer passed an order directing the Company to make payments for two periods since 2000 (January 2000 to December 2003 and May 2010 to March 2013) and JSEB to raise a rectified bill for another in accordance with the order (for January 2004 to April 2010). The Company has been directed to pay the modified electricity bill to be raised within 15 days of the order, subject to the Company being granted further leave of seven (7) days to seek any further rectifications.

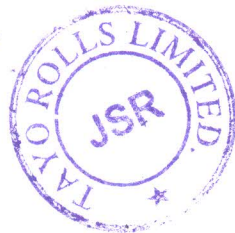
We wish to further inform that issues regarding applicability of power tariff on the Company as well as the earlier bill raised by JSEB are listed for final hearing at the Jharkhand High Court on January 27, 2016.

This disclosure is made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,
Yours faithfully;

For Tayo Rolls Limited



Prashant Kumar
Company Secretary

TAYO ROLLS LIMITED

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A TATA Enterprise