

GICHFL/SEC/2024-25

May 17, 2024

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code:
EQ – 511676
NCDs – 974623
CPs –726966, 727040

Dear Sir,

Sub: Intimation under Regulation 30 & 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of Demand Draft of Rs. 12,02,14,541/- from Crescent Housing (P) Ltd. pursuant to preliminary decree passed in favor of our company by Madras High Court.

Ref.: Event date and time of occurrence – May 17, 2024 at 03:27 P.M.

We would like to inform that Chennai branch office of our company has received a Demand Draft dated 16th May, 2024 for an amount of Rs.12,02,14,541/- from M/s. Crescent Housing (P) Ltd. pursuant to preliminary decree passed in favor of our company by Madras High Court (civil suit no. 670/1997) on 22nd April, 2024 where court provided 30 days' time for compliance of the order to the Crescent Housing (p) Ltd.

Brief particulars of the case are as follows –

Our Company had sanctioned a short term construction finance loan of Rs. 4 crore in the year 1995 to Crescent Housing Private Limited. The loan amount of Rs 4 crores were repayable in twenty-four months from the date of first disbursement. Crescent Housing (P) Ltd. committed default in the repayment of construction finance and thereafter company filed civil suit in the matter for recovery of outstanding dues.

It is also informed that the financial impact will be known at the time of adoption of unaudited financial results of the quarter ending on 30th June, 2024.

This information is being filed under regulation 30 upon compliance of High court order by the Crescent Housing Pvt. Ltd. (plaintiff) by submitting Demand Draft in the matter.

This is for your information and record purpose.

Thanking you,

Yours faithfully,

Nutan Singh
Group Head & Company Secretary