

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Joint Commissioner of GST and Central Excise, Mumbai South Commissionerate (GST Department) has raised demand of GST for FY 2017-18 to 2022-23 of Rs.13,17,52,129/- plus penalty of Rs.13,17,52,129/- and applicable interest vide its order dated 31.01.2025 received on 04.02.2025.

Other details, as required, are as below:

- i. **Name of the authority:** Joint Commissioner, CGST & C. Excise, Mumbai South.
- ii. **Nature and details of the action(s) taken or order(s) passed:** Alleged wrong availing and utilization of Input Tax Credit and short payment of GST by the Company.
- iii. **Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority:** The order dated 31.01.2025 has been received through email on 04.02.2025.
- iv. **Details of the violation(s)/contravention(s) committed or alleged to be committed:** Refer remarks at (ii) above.
- v. **Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible:** On the basis of its own assessment, the company believes that the amount of GST input tax credit and payment of GST on services has been rightly done by the Company under the applicable GST laws. Hence, the demand raised and penalty levied is not legally tenable. The Company is taking appropriate legal recourse, including filing of appeal against the above order. In view of this, at this stage there is no impact anticipated due to above demand on the financial and operations of the Company.

This is for your information and record.

धन्यवाद।