

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 State Tax Officer-1, Unit 07, Ahmedabad, has raised demand of GST for FY 2020-21 of Rs.8,80,39,462/- plus penalty of Rs.88,03,946/- and interest of Rs.6,99,00,920/- vide its order dated 27.02.2025 accessed on 28.02.2025.

Other details, as required, are as below:

i. **Name of the authority:** State Tax Officer-1, Unit 07, Ahmedabad.

ii. **Nature and details of the action(s) taken or order(s) passed:** Order issued for demand of GST and penalty of Rs.16.67 crore.

iii. **Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority:** The order uploaded on GST portal on 27-02-2025 and is yet to be received on email/physically.

iv. **Details of the violation(s)/contravention(s) committed or alleged to be committed:** It has been alleged that there is wrong availing/utilization of Input Tax Credit and short payment of Tax.

v. **Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible:** On the basis of our internal assessment, the company believes no excess Input Tax Credit is availed and utilized by the company. There is no material impact on financial, operations or other activities of the company due to the above. Appropriate action, including filing appeal in this matter are being taken by the Company.

This is for your information and record.

धन्यवाद।