

Registered Office / Urse Plant
Finolex Industries Limited
Gat No. 399, Village Urse, Tal.-Maval,
Dist. Pune 410 506, Maharashtra, India
CIN L40108PN1981PLC024153

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FIL/SEC/SEs/2023-24/086

6th December, 2023

The Manager – Listing Department
National Stock Exchange of India Limited
5, Exchange Plaza
Bandra-Kurla Complex
Bandra (East),
Mumbai 400051
Scrip Code: FINPIPE

The Manager – Listing Department
BSE Limited
Registered Office: Floor 25
P.J.Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500940

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended

Dear Sir / Madam,

The Company has received an order dated 30th November, 2023 from Joint Commissioner of CGST, Pune – I Commissionerate, Pune on 5th December, 2023 to pay tax of Rs.3,15,63,781/- along with penalty of Rs.31,56,378/- under Section 122(2) and interest as applicable under Section 50(3) of the Central Goods and Services Tax Act, 2017 (CGST Act 2017).

The details / information required pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure A**.

Kindly take the same on record.

For **Finolex Industries Limited**

Ashutosh Kulkarni
Company Secretary & Head Legal
M. No.: A18549

Encl.: As above

Corporate Office
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Annexure A

Sr. No.	Particulars	Details
1.	Name of the authority	Joint Commissioner of CGST, Pune – I Commissionerate, Pune
2.	Nature and details of the action(s) taken, initiated or order(s) passed;	The order was passed disallowing TRAN-1 credit under Section 73 of the CGST Act 2017 to pay tax of Rs.3,15,63,781/- along with penalty of Rs.31,56,378/- under Section 122(2) and interest as applicable under Section 50(3) of the CGST Act 2017.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	5 th December, 2023
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	Disallowance of transitional credit claimed by the Company.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Matter in dispute is already pending with the Hon'ble High Court at Bombay. The Company is in the process of filing requisite responses to the authorities. Based on the Company's assessment and prevailing law, the Company reasonably expects a favorable outcome and there is no material impact of the same on financial, operations or other activities of the Company.