

GIL/2023-24/058**20th July, 2023**

To, The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block -G, Bandra - Kurla Complex, Bandra (E) Mumbai-400 051 Fax No.: 022-26598120 Company Code: GRAVITA	To, The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai -400001 Fax No.: 022 22721919 Company Code: 533282
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Gravita India Limited has received a demand through adjudication order from the Commissioner of Customs (Preventive), Jodhpur amounting to Rs. 70.10 Cr. (excluding interest, fine and penalty) for not meeting pre-import condition during the period from October 2017 to January 2019 in respect of certain imports under advance authorization scheme of the Director General of Foreign Trade.

The issue has been taken up Customs deptt. against a number of exporters across the country based on their interpretation of pre import condition of non-fulfillment under custom notification no. 79/2017-customs dated 13th Oct, 2017.

The matter is an all India issue and various exporters have received an order of the same kind, therefore all those affected have exercised their right to appeal against this action of the deptt. and as a result of which the matter was escalated to the Hon'ble Supreme Court of India who in return had issued directions to the CBIC to re-assess the import bills of entry and allow credit to the importers.

It implies that the demand will be revenue neutral activity. It will not have any financial implication on the company.

However, according to the Company's point of view, the order issued is beyond the limitation period and hence, the demand is not enforceable.

Regd. Office:

'SAURABH', Chittora Road, Diggi-Malpura Road
Tehsil: Phagi, JAIPUR- 303 904, Raj. (INDIA)
Phone: +91-141-2623266, 2622697 FAX : +91-141-2621491
Email: companysecretary@gravitaindia.com

Also, in addition to it, the company has been advised by its legal and tax counsel that it has a good case on merit and limitation and the Company will be taking appropriate steps in due course to contest the matter before appropriate appellate authority.

Further, the management of the company is of the view that this order will not be having any material impact on the financials of the company, however as a good corporate governance and as a result of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023 (“the Amendment Regulations”), the same is disclosed for your information and appropriate dissemination under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the authority	Commissioner of Customs
Nature and details of the action(s) taken, initiated or order(s) passed	order No. 07/2023-COMMISSONER, CUSTOMS (PREV) JODHPUR
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	12.06.2023
Details of the violation(s)/contravention(s) committed or alleged to be committed	Section 17 and 46 of the Customs Act 1962 read with Notification No. 79/2017-Cus dt 13.10.2017
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NIL

Kindly take the above on record and oblige.

Yours Faithfully
For Gravita India Limited

Nitin Gupta
Company Secretary
FCS: 9984

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