

April 30, 2024

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 Scrip Code: 532884	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 Symbol: REFEX
---	--

Dear Sir(s)/ Madam,

Subject: Intimation under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) read with Para A of Part A of Schedule III of the LODR Regulations and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find the details of the orders passed in **Annexure-A**.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For **Refex Industries Limited**

G. Divya

Company Secretary
ACS-37320

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601



Annexure – A

Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015

S. No.	Particulars	Details
1.	Name of the authority	Assistant Commissioner of State Tax- Maharashtra
2.	Nature and details of the action(s) taken, initiated or order(s) passed	The Company is in receipt of a Demand order dated April 29, 2024 under section 73 of MGST/ CGST Act, 2017 for the FY 2018-19 wherein GST Input Tax Credit ('ITC') of Rs. 1,44,33,841/- has been disallowed. Consequently, a total demand of Rs. 3,57,46,813/- is raised by the Authority inclusive of the Tax, interest & penalty.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	April 29, 2024
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	<p>The Company has received an order with a tax demand amounting to INR 3,57,46,813/- from Maharashtra State Tax authorities for the Financial Year 2018-2019, relating to the alleged ineligible Input Tax Credit claimed by the Company.</p> <p>The demand is mainly on account of Input GST credits from the parties GSTIN of whom were suspended.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Company believes that the demands are not maintainable and hence would prefer an appeal against the said Order within the prescribed time period.</p> <p>The Management is of the view that the amount demanded along-with the interest and penalty neither have any material impact on the financials of the Company nor have any impact on operational or other activities of the Company.</p>

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601