

PSL/CS/SE/REG-30/23-24  
9<sup>th</sup> December, 2023

**Corporate Relationship Department**  
BSE Limited  
1st Floor, P. J. Towers  
Dalal Street,  
Mumbai - 400 001

**COMPANY CODE NO:-4166 (SCRIP CODE : 513511)**

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

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Dear Sir/Madam,

In line with the corporate disclosure requirement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and in furtherance to our corporate disclosure dated 23rd August, 2023 with regard to details of ongoing/pending material litigations & disputes of the Company, we have to inform you that -

The Company has received an Order dtd. 08.12.2023 issued by the Hon'ble Custom Excise Service Tax Appellate Tribunal (CESTAT), Ahmedabad, setting aside the impugned order(s) and allowing all the appeals, with consequential relief in favour of the Company against Demand Order(s) issued by the Commissioner of CGT & Central Excise, Vadodara-II Commissionerate.

The details of the material event are enclosed as per **Annexure A**.

You are requested to take the above on your records.

Thanking You,

Yours faithfully  
For **Panchmahal Steel Limited**

**Deepak Nagar**  
**GM (Legal) & Company Secretary**

E-mail : [shares@panchmahalsteel.co.in](mailto:shares@panchmahalsteel.co.in)

Encl : as above

**Details as per the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr.No.	Particulars	Details
<b>A. Claim under Central Excise Act, 1944</b>		
i)	Brief Details of litigation	
	Name(s) of the opposing Party	Commissioner of CGST & Central Excise, Vadodara-II Commissionerate
	Court/Tribunal/Agency where litigation is filed	Custom Excise Service Tax Appellate Tribunal (CSETAT), Ahmedabad
	Brief details of dispute/litigation	Dispute for disallowance of CENVAT Credit availed on SS Scrap. Demand Order issued against the Company for which an appeal had been filed by the Company with CESTAT.
ii)	Expected financial implications, if any, due to compensation, penalty etc.	NA
iii)	Quantum of claims, if any	Rs.8,41,36,784/- (including Penalty)
iv)	The details of any change in the status and/or any development in relation to such proceedings	<b><i>Hon'ble CESTAT, Ahmedabad vide its order dtd. 08.12.2023 has set aside the impugned order(s) and allowed all the appeals, with consequential relief, if any, in favour of the Company.</i></b>
<b>B. Claim under Central Excise Act, 1944</b>		
i)	Brief Details of litigation	
	Name(s) of the opposing Party	Commissioner of CGST & Central Excise, Vadodara-II Commissionerate
	Court/Tribunal/Agency where litigation is filed	Custom Excise Service Tax Appellate Tribunal (CSETAT), Ahmedabad
	Brief details of dispute/litigation	Dispute for disallowance of CENVAT Credit availed on raw-materials. Demand Order issued against the Company for which an appeal had been filed by the Company with CESTAT.
ii)	Expected financial implications, if any, due to compensation, penalty etc.	NA
iii)	Quantum of claims, if any	Rs.6,32,58,838/- (including Penalty)
iv)	The details of any change in the status and/or any development in relation to such proceedings	<b><i>Hon'ble CESTAT, Ahmedabad vide its order dtd. 08.12.2023 has set aside the impugned order(s) and allowed all the appeals, with consequential relief, if any, in favour of the Company.</i></b>

For Panchmahal Steel Limited

Deepak Nagar  
GM (Legal) & Company Secretary