

Ref No. MIL/2023-24/CS/42

**To,
THE CORPORATE SERVICE DEPT.
BOMBAY STOCK EXCHANGE LTD,
P.J.TOWER, DALAL STREET,
FORT, MUMBAI 400001
Scrip Code: 543934**

Date: 20-10-2023

Sub: Disclosure under Regulations 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Intimation of material events

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we hereby submit the disclosure regarding Intimation/Notice received from tax/GST authorities for ascertained tax as being payable by the Company GST Act, 2017 received from Superintendent, CGST & CE, Range-III, Division-XI, Ankleshwar, Vadodara-II.

SR No	PARTICULARS	DETAILS
01.	Name of the authority	Superintendent, CGST & CE, Range-III, Division-XI, Ankleshwar, Vadodara-II
02.	Nature and details of the action(s) taken, initiated or Notice or order(s) passed	Notice for Suppression in taxable value in comparison with E-way bills - D-10 (AENQ-277437).
03.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	10 th October, 2023 received On 19 th October, 2023 by the Company
04.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The Company has received notice for Suppression in taxable value in comparison with E-way bills. The Short payment of Tax, relevant data related to tax liability declared in GSTR-3B for the year 2018-19 to 2020-21 were compared with disclosures made in E-way bill. The CERA has observed that, there is total deviation is of Rs. 31,60,98,840/- during FY 2018-19 to 2020-21 between Tax liability shown in GSTR-3B and E-way Bills.
05.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company will challenge the same based on strong merits by way of filing its reply/ submissions, before the relevant authorities. There is no impact on financial, operation or other activities of the Company due to this intimation/Notice of tax being demanded/payable.

The Company is reviewing the intimation and evaluating the next steps in this matter. The details of the above Intimation as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given as above which you please note.

For MACHHAR INDUSTRIES LIMITED

**CS MAHESH DUBE
COMPANY SECRETARY
M. NO. FCS-12866**