

CIN No. : L74110UP2008PLC034977

Date: April 15, 2024

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Sub: Intimation under Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the company including its subsidiary companies and promoters etc. has received orders from Income Tax authorities regarding Income Tax demand issued by Deputy Commissioner of Income Tax Central Circle, Agra. Details/Particulars of the cases are annexed as **Annexure-A**.

We believe that we have a strong case on merits and the Company will be filing an appeal against the order before the appropriate authority.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are attached as **Annexure - A**;

We request you to kindly take note of this disclosure and disseminate the information to all concerned stakeholders.

We assure you that we are actively managing this situation and will continue to keep our shareholders and stakeholders informed of any material developments in this matter. Our commitment to compliance and transparency remains unwavering.

This is for your information and dissemination.

**Yours Faithfully,
For HMA Agro Industries Limited**

**Nikhil Sundrani
Company Secretary and Compliance Officer**

Encl: Annexure-A

Additional information pursuant to SEBI LODR2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

i) *Name of the Company: HMA Agro Industries Limited*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 174,71,98,105/- (Rupees One seventy-four Crore Seventy-one Lacs Ninety-Eight thousand One Hundred and Five) relates to the A.Y 19-20, 2020-21, 2021-22, 2022-23 and 2023-24.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>The Company in its response to the show cause notice had clarified on the allegations along with supporting documents and judicial precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>The Company further wishes to clarify that it has not committed any violations or contraventions as alleged.</p> <p>It is our understanding that the assessment process may result in certain disallowances of expenses and additions to income.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the matter before the relevant appellate authority and does not expect any financial impact on the Company.

ii) *Name of the company: United Farm Product Private Limited (Wholly Owned Subsidiary Company)*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 1,55,091,893/- (Rupees One Crore Fifty-Five Lacs Ninety-one Thousand Eight hundred and ninety-three) relates to the A.Y 2022-23.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>The Company in its response to the show cause notice had clarified on the allegations along with supporting documents and judicial precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>The Company further wishes to clarify that it has not committed any violations or contraventions as alleged.</p> <p>It is our understanding that the assessment process may result in certain disallowances of expenses and additions to income.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the matter before the relevant appellate authority and does not expect any financial impact on the Company.

iii) *Name of the company: Federal Agro Industries Private Limited (Subsidiary Company)*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 24,34,98,788/- (Rupees Twenty-Four Crore Thirty-Four Lacs Ninety-Eight Thousand seven hundred and eighty-eight) relates to the A.Y 2020-21, 2022-23 and 2023-24.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>The Company in its response to the show cause notice had clarified on the allegations along with supporting documents and judicial precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>The Company further wishes to clarify that it has not committed any violations or contraventions as alleged.</p> <p>It is our understanding that the assessment process may result in certain disallowances of expenses and additions to income.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the matter before the relevant appellate authority and does not expect any financial impact on the Company.

iv) *Name of the company: Gausia Cold Storage Private Limited (Group Company)*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 9,72,207/- (Rupees Nine Lacs Seventy-Two Thousand Two Hundred and Seven) relates to the A.Y 2019-20.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>The Company in its response to the show cause notice had clarified on the allegations along with supporting documents and judicial precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>The Company further wishes to clarify that it has not committed any violations or contraventions as alleged.</p> <p>It is our understanding that the assessment process may result in certain disallowances of expenses and additions to income.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the matter before the relevant appellate authority and does not expect any financial impact on the Company.

v) *Name of the company: LAAL Agro Food Private Limited (Wholly Owned Subsidiary)*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 64,055/- (Rupees Sixty-Four Thousand and Fifty-Five Only) relates to the A.Y 2021-22.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>The Company in its response to the show cause notice had clarified on the allegations along with supporting documents and judicial precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>The Company further wishes to clarify that it has not committed any violations or contraventions as alleged.</p> <p>It is our understanding that the assessment process may result in certain disallowances of expenses and additions to income.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company believes that it has a strong case to defend the matter before the relevant appellate authority and does not expect any financial impact on the Company.

vi) *Name of the Promoter: Gulzeb Ahmed*

Sr. No	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Deputy Commissioner of Income Tax Central Circle, Agra
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order has been passed under Section 143(3) of the Income tax Act, 1961. The demand of Rs. 18,00,592/- (Rupees Eighteen Lacs Five Hundred and Ninety-Two Only) relates to the A.Y 2019-20, 2021-22 and 2023-24.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	15th April, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	<p>In addressing the show cause notice, I provided detailed explanations along with supporting documents and legal precedents, which appears to not have been appreciated by the authorities while passing the order.</p> <p>I want to reiterate that I have not engaged in any of the alleged violations or contraventions.</p> <p>It's worth noting that during the assessment process, certain expenses may be disallowed and additions to income may occur.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	I firmly believe that I have a strong case to present before the relevant appellate authority, and I anticipate no financial impact on me as a result of this matter.