



03 April 2024

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Pendency of litigation

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Second amendment) Regulations, 2023, we hereby disclose the following status on the pending dispute:

This is reference to our earlier intimation on 03 August 2023 regarding The Directorate of Revenue Intelligence ('DRI') inquiry on import transactions undertaken by the Company from financial year (FY) 15-16 to FY 20-21 and questioned the valuation of imports on which customs duty had been discharged.

Further to the inquiry, the customs department had issued show cause notice to the Company proposing to demand customs duty on higher transaction value. Subsequently, the Company had received a demand order from the Commissioner of Customs, Bangalore on the Company amounting to Rs. 86.2 Crores, (including additional duty, fine and penalty and excluding unquantified interest and penalty) and penalty of Rs. 3.48 crores on certain director and employees of the Company.

The Company had deposited additional duty of Rs 3 crores and filed an appeal against the aforesaid demand before Customs, Excise and Service Tax Appellate Tribunal (CESTAT).

CESTAT has issued a final order in favour of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Page Industries Limited

Murugesh C
Company Secretary



PAGE INDUSTRIES LIMITED

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