



Commercial Vehicle Solutions

ZF Group - ZF Commercial Vehicle Control Systems India Limited, Chennai 600058

Department Finance
From Muthulakshmi M
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Email muthulakshmi.m@zf.com
Date January 15, 2025

The Manager
Listing Department
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip code: 533023

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex
Bandra (E), Mumbai 400 051

Trading Symbol: ZFCVINDIA

ISIN : INE342J01019

Dear Sirs,

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

Pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, we wish to inform that the Company has received a Order-in-appeal passed by the Commissioner of Customs.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as Annexure-1.

The intimation is submitted today being the first working day after receipt of the Orders by the Company.

Please acknowledge the receipt of the letter.

Thanking you,
Yours sincerely,
For ZF Commercial Vehicle Control Systems India Limited

Muthulakshmi M
Company Secretary

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Annexure -1

Sl. No.	Particulars	Remarks
1.	Name of the Authority.	The Commissioner of Customs (Appeals-II), Chennai
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	The Commissioner of Customs (Appeals-II) has passed an order rejecting the grounds of appeal and upheld the demand of penalty and redemption fine (INR 42,31,667 and INR 10,00,000 respectively) on account of incorrect claim of a notification benefit by the Company.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	Order dated January 07, 2025 (received on January 13, 2025, through e-mail communication from the Authority)
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed.	Reduced IGST benefit of Notfn.01/2017-Integrated Tax (Rate) dated 28.06.2017 (Sl. No. 402 of Schedule-III) availed wrongly on Bill of Entry No. 7158794 dated 07.03.2020. The Company had already paid the differential duty along with Interest. The company is disputing the penalty and redemption fine as there was no wilful default from the Company's side.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Orders have no material impact on the financials, operations, or other activities and the Company plans to appeal before the Tribunal against the said order.

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