



**ORGANIC RECYCLING
SYSTEMS LIMITED**

CLEANTECH | INNOVATION | ENGINEERING

November 23, 2024

To

BSE Limited

Department of Corporate Services

Listing Department

P J Towers

Dalal Street

Mumbai – 400001

Scrip Code: 543997

Sub: Disclosure under Regulation 30 read with part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We would like to inform you that the Company has received a Service Tax demand order from the Office of the Commissioner of CGST & C. Excise, Raigad, Navi Mumbai.

The requisite information required to be disclosed in above matter as per Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as Annexure-“A”.

You are requested to take the same on your records.

Thank you,

Yours faithfully,

For Organic Recycling Systems Limited

Ms. Seema Gawas

Company Secretary & Compliance Officer

Encl.: as above

Organic Recycling Systems Ltd

Registered / Corporate Address : 1003, The Affaires, Plot No.19, Sector-17, Sanpada, Navi Mumbai – 400705.

Tel: + 91 22 4170 2222 Fax: +91 22 4170 2200 22 00 | www.organicrecycling.co.in | info@organicrecycling.co.in

CIN L40106MH2008PLC186309



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ANNEXURE - A

Disclosure in terms of Para A of Part A of Schedule III under Regulation 30 of the SEBI Listing Regulations readwith the SEBI Disclosure Circular

Name of the authority	Office of the Commissioner of CGST & C. Excise, Raigad, Navi Mumbai
Nature and details of the action(s) taken, initiated or order(s) passed	Demand order for tax demand of Rs. 1.69 crores, interest at applicable rates under the Service Tax Act and penalty of Rs. 1.69 crores, other late fees of Rs. 1.05 lakh
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	22 nd November 2024 approximately 2.00 p.m.
Details of the violation(s) / contravention(s) committed or alleged to be committed	Upon perusal of the aforesaid demand order, the tax officer failed to allow exempted revenue from operations for the FY 2015-16, FY 2016-17, and period April-June 2017 under the Service Tax Act.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on Company's assessment, the aforesaid order is time barred, and demand is not maintainable, and the Company is evaluating all options including filing an appeal against the order. The Company does not envisage any relevant impact on financials, operations or other activities of the Company.

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