



BANNARI AMMAN SUGARS LIMITED

Regd. Office : 1212, Trichy Road Coimbatore - 641 018 Tamilnadu India
Phone : 91 - 422 - 2204100 Fax : 2309999 (Sales) 2204222 (Purchase) 2204233 (Accounts)
E-Mail : bascbe@bannari.com Website : www.bannari.com CIN : L15421TZ1983PLC001358

SEC/MAIL/2024

14.08.2024

National Stock Exchange of India Ltd Exchange Plaza C-1, Block G Bundera-Kurla Complex, Bandra (E) Mumbai 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001
NSE CODE : BANARISUG ISIN No. : INE459A01010	BSE CODE : 500041 ISIN No. : INE459A01010

Dear Sirs,

- Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
- Ref: 1. Show Cause Notice dated May 22, 2024 issued by GST Authority
2. Our letter No.SEC/MAIL/2024 dated 23.05.2024
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Please refer to the above letter dated 23.05.2024 regarding Show Cause Notice dated 22.05.2024 received from GST Authority. The GST Authorities dropped the issues on 13.08.2024 based on our reply and expert opinion. The requisite information under the said Regulation is annexed.

Kindly take on record the above.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED

(C PALANISWAMY)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

Annexure

Order from GST Authority

Name of the Authority	Goods and Service Tax (GST) Authority
Nature and details of the action(s) taken, initiated or order(s) passed	Order issued on 13.08.2024 dropping the issues raised in the show cause notice dated 22.05.2024
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	August 13, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>Show Cause Notice has been issued by GST Authority for the period 2019-20 proposing to demand tax, interest and impose penalty, amounting to ₹7.26 crore in the matter of imposing GST on Sugar Export Subsidy amount received from Government.</p> <p>After consideration of the reply filed by the company and expert's opinion the GST Authority found that the Export Subsidy amount received are actually subsidy in nature and as per section-7 of the Act, subsidies do not qualify as "Consideration" for any outward supplies made. Therefore the issue was dropped by the GST Authority</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	-

