

SEC:464

February 4, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-
Block, Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

SCRIP CODE: RPSGVENT

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: 542333

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

Dear Madam/Sir (s),

Further to our intimation dated October 1, 2023 and pursuant to provisions of Regulation 30 of SEBI Listing Regulations, 2015, we would like to inform you that M/s. Guiltfree Industries Limited (“GIL”), a wholly owned subsidiary of the Company has received an Order dated February 3, 2025 from the Additional Commissioner, CGST & C. Ex, Palghar Commissionerate imposing a tax demand of Rs. 39,14,14,229/- (Rs. Thirty nine crores fourteen lakhs fourteen thousand and two hundred twenty-nine only) alongwith interest on the amount demanded under Section 50 of CGST Act, 2017 and Section 50 of respective State GST Act, 2017 read with Section 20 of IGST Act, 2017, Section 6 (1) of SGST Act, 2017 and Section 6 (2) of CGST Act, 2017 and an equivalent amount as penalty on GIL, as specified in Annexure - “A”.

The requisite information as per Para A of Part A of Schedule III under Regulation 30 of SEBI Listing Regulations, 2015 is enclosed as Annexure - “A”.

This is for your information and records.

For **RPSG Ventures Limited**

Sudip Kumar Ghosh
Company Secretary

Enclosed: As above

Annexure - “A”

Details of Events that need to be provided	Information of such events(s)
Name of the authority	Additional Commissioner, CGST & C. Ex, Palghar Commissionerate
Nature and details of the action(s) taken, initiated or order(s) passed	Tax Demand Order of Rs. 39,14,14,229/- and an equivalent penalty amount of Rs. 39,14,14,229/- aggregating to Rs. 78,28,28,458/-, along with interest, in terms of Section 74 (1) and 74 (9) of the Central Goods and Services Tax Act, 2017 read with Section 20 of the IGST Act, 2017.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 3, 2025 at around 04:57 P.M.
Details of the violation(s)/contravention(s) committed or alleged to be committed	GIL has received a Tax Demand Order for short payment of GST and equivalent penalty owing to mis-classification of its products under the provisions of Section 74 (1) of the CGST Act, 2017 during the period from July 2017 to December 2022.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on the GIL’s assessment, an appeal will be filed, and the Company is hopeful of a favourable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.