

SGL-47/Sec/2024-25

05th February, 2025

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

Stock Code: SHANTIGEAR
Through NEAPS

BSE Limited

1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort,
Mumbai 400 001

Stock Code: 522034
Through BSE Listing Centre

Dear Sir / Ma'am,

Sub: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we write to inform that an Order under Section 50 read with Section 74 of the Central Goods and Services Tax Act, 2017 has been received today i.e. 05th February, 2025 imposing a penalty of Rs.2,02,13,832 (Rupees Two Crores Two Lakhs Thirteen Thousand Eight Hundred and Thirty-Two only).

The Company is considering the merits and will take necessary steps to appeal against the aforesaid order before the appropriate authority.

Further details are in the annexed statement of disclosure furnished pursuant to Regulation 30 of the SEBI Listing Regulations.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Shanthi Gears Limited

Walter Vasanth P J

Company Secretary & Compliance Officer

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to details of penalty

Disclosure requirement	Details
Name of the authority	Office of the Assistant Commissioner of GST and Central Excise, Coimbatore-II
Nature and details of the action(s) taken, initiated or order(s) passed	The Company has received an Order under Section 50 read with Section 74 of the Central Goods and Services Tax Act, 2017.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	05 th February, 2025
Details of the violation(s)/ contravention(s) committed or alleged to be committed	Order received from the Assistant Commissioner, Coimbatore imposing a penalty of Rs.2,02,13,832/- for wrong availment of concessional rate of GST on supply of goods and Short Payment of GST.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There will be no material impact on financial, operations or other activities of the Company.