

REF:TSL:SEC:2023/349

December 02, 2023

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E),
Mumbai - 400 051

BSE Limited
P J Towers
Dalal Street
Fort,
Mumbai 400 001

Scrip Code: TVSSRICHA
by NEAPS

Scrip Code: 509243
by Listing Centre

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

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Company has received an adverse order in adjudication from the Office of the Principal Commissioner of Customs, Mumbai with a tax demand of Rs. 11.02 crores, along with interest, penalties amounting to Rs. 1.10 crore, and redemption fine of Rs. 3.84 crores issued under section 28(8) of the Customs Act, 1962 for the disputed tax period 13 Oct 2017 to 10 Jan 2019. In this regard, the company is in active consultation with legal experts to evaluate the most expeditious remedy. Following the Company’s assessment and preliminary evaluation of the Order with facts and circumstances, the Company is confident that no liability would eventually devolve on the company. Steps are being taken to expeditiously contest the Order. The Company remains optimistic about achieving a favorable outcome in this process.

The details of the above Order, as required under Regulation 30, Para A, Part A, of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed hereto as **Annexure A**.

This intimation is also being uploaded on the Company’s website at <https://tvseurogrip.com/>.

This is for your information and records.

Thanking you
Yours faithfully
for TVS SRICHAKRA LIMITED

Chinmoy Patnaik
Company Secretary &
Compliance Officer
Membership No. A14724

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com | secretarial@eurogriptyres.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300

Annexure A

Sr. No	Details of Events that need to be provided	Information of such events(s)
a.	Name of the authority;	Office of the Principal Commissioner of Customs, Adjudication, Mumbai
b.	Nature and details of the action(s) taken initiated, or order(s) passed;	Show Cause Notice issued by Additional Director General, DRI, Kolkata dated 03-10-2019 towards failure to comply with the pre-import condition against Advance Authorisation. Hence IGST on import exemption is not eligible, which is demanded from the company. Orders passed by the Principal Commissioner Adjudication confirming the demand along with interest, penalty and fine.
c.	Date of receipt of direction or order, including any adinterim or interim orders, or any other communication from the authority;	The Order dated 29.11.2023 is received by the Company on 01.12.2023.
d.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	Refer para b. as above. The company will also be filing an appeal before the CESTAT against the allegations stated in the order.
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.	Tax Demand -Rs.11.02 Crs along with applicable interest Fine – Rs.3.84 Crs Penalty – Rs.1.10 Crs

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