



08<sup>th</sup> September 2023

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> floor, P. J. Tower,  
Dalal Street, Fort  
Mumbai - 400 001  
**Stock Code – 500331**

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
**Stock Code – PIDILITIND**

**Dear Sir,**

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

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We wish to inform you that the Company has received an order dated 30<sup>th</sup> August 2023 which was received by the Company on 07<sup>th</sup> September, 2023 at 3:00 p.m. through post from the Office of the Assistant Commissioner of Central Tax, Division – III, Bhosari, Pune imposing penalty of Rs.2,64,844/- under applicable provisions of the CGST Act, 2017. The Order has been passed with regards to disallowance of input tax credit (ITC) in the state of Maharashtra for M/s. CIPY Polyurethanes Pvt. Ltd. which has been merged with M/s. Pidilite Industries Limited w.e.f. 01<sup>st</sup> April 2022 (Appointed day).

GST department has disallowed the company's claim on input credit claimed and related matters. It may be noted that this demand relates to the year 2017-18, which was before CIPY became a subsidiary of the Company.

Based on the Company's assessment, prevailing law and basis the advice of the external counsel, the Company reasonably expects a favourable outcome at the appellate level. There is no material impact on financials, operations or other activities of the Company.

This is for your information and records.

The aforesaid information is also being hosted on the website of the Company viz., [www.pidilite.com](http://www.pidilite.com)

Thanking You,  
Yours faithfully,  
**For Pidilite Industries Limited**

**Manisha Shetty**  
**Company Secretary**

**Regd. Office**  
Regent Chambers, 7th Floor  
Jamnalal Bajaj Marg  
208 Nariman Point  
Mumbai 400 021

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