



**Escorts Kubota Limited**

May 14, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051

**BSE – 500495**

**NSE – ESCORTS**

**Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Ma’am,

Pursuant to Regulation 30 of the SEBI Listing Regulations and furtherance to our earlier intimations dated August 14, 2023, we wish to inform you that in the matter of Appeal filed by the Adjudicating Authority (CGST), Division North, Faridabad, Haryana before Commissioner (Appeals) CGST, Gurugram, Haryana against the excess refund granted on dispute relates to formula for computation of inverted duty structure refund under Section 54(3) of Central GST Act, 2017 read with Rule 89(5) of Central GST Rules, 2017, the Commissioner (Appeals) has upheld the Appeals and confirm the penalty of 10% of the excess refund granted i.e. Rs. 10,40,724.

We also wish to inform you that the Company had suo moto paid the disputed refund amount since the same will be recredited to the electronic credit ledger.

Further, the Company will be filing an Appeal before the higher appellate authority against the aforesaid penalty.

The requisite disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for Clause 20 of Para A and Clause 8 of Para B of the Part A of Schedule III of SEBI Listing Regulations are enclosed herewith as **Annexure I** and **Annexure II** respectively.

The time and date of occurrence of an event is May 13, 2024, at 04:00 P.M.

Please take the same on record.

Thanking You,

Yours faithfully,

**For Escorts Kubota Limited**

**Arvind Kumar**

**Company Secretary**

Encl.: As above

**Escorts Kubota Limited**

(Formerly Escorts Limited)

Registered Office - 15/5, Mathura Road, Faridabad - 121003, Haryana, India

Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088



**Escorts Kubota Limited**

**Annexure I**

<b>Particulars</b>	<b>Details</b>
Name of the authority	Office of the Commissioner (Appeals) CGST, Gurugram, Haryana
Nature and details of the action(s) taken, initiated or order(s) passed	<p>The Commissioner (Appeals) has upheld the Appeals filed by the Adjudicating Authority (CGST), Division North, Faridabad, Haryana against the excess refund granted on dispute relates to formula for computation of inverted duty structure refund under Section 54(3) of Central GST Act, 2017 read with Rule 89(5) of Central GST Rules, 2017 and confirm the penalty of 10% of the excess refund granted.</p> <p>The Company will be filing an Appeal before the higher appellate authority against the aforesaid penalty.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	May 13, 2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed	Not Applicable
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Penalty of Rs. 10,40,724

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**Annexure II**

<b>Particulars</b>	<b>Details</b>
Name of the Opposing Party	Adjudicating Authority (CGST), Division North, Faridabad, Haryana
Court/ Tribunal/ Agency, where litigation is filed	Office of the Commissioner (Appeals) CGST, Gurugram, Haryana
Brief details of dispute/ litigation	<p>Department had filed an Appeal before Commissioner (Appeals) against the excess refund granted by the adjudicating authority on dispute relates to formula for computation of inverted duty structure refund under Section 54(3) of Central GST Act, 2017 read with Rule 89(5) of Central GST Rules, 2017.</p> <p>Subsequently, the Company had suo moto paid the disputed refund amount since the same will be recredited to the electronic credit ledger.</p> <p>The Commissioner (Appeals) has now upheld the Appeals and confirm the penalty of 10% of the excess refund granted.</p> <p>The Company will be filing an Appeal before the higher appellate authority against the aforesaid penalty.</p>
Expected financial implication, if any, due to compensation, penalty etc.	Penalty of Rs. 10,40,724/-

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