



KEC INTERNATIONAL LTD.
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May 15, 2024

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Symbol: KEC

Scrip Code: Equity - 532714

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

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Customs, Excise & VAT Commissionerate, Dhaka (South) has issued VAT demand Order dated April 29, 2024 pertaining to the Bangladesh Branch of the Company due to alleged mismatch in financials and VAT return which was received by the Company on May 14, 2024 at 7:00 p.m.. The details are enclosed as Annexure - A to this disclosure.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For KEC International Limited

Rajeev Aggarwal
Chief Financial Officer

Encl.: as above

Annexure A

Particulars	Description
Brief details of litigation viz. a. name(s) of the opposing party. b. court/ tribunal/agency where litigation is filed, c. brief details of dispute/litigation;	Customs, Excise & VAT Commissionerate, Dhaka (South) Filing of an appeal is under process and shall be filed at Appellate Tribunal in Bangladesh within the prescribed timelines. VAT authorities have raised VAT demand for the period July 2017 to June 2022 due to alleged mismatch in Financials and VAT return.
Expected financial implications, if any, due to compensation, penalty etc.	The Company is perusing the Order and is seeking appropriate legal remedy to contest the demand. Since the applicable VAT is already paid to the Government treasury of Bangladesh, the Company does not foresee any material financial impact on account of the Order.
Quantum of claims, if any	VAT Amount - BDT 1,001 Mn (Equivalent Rs. 70.71 crore) Interest – BDT 165 Mn (Equivalent Rs. 11.68 crore) (BDT/INR=0.70658 on May 15, 2024, from Oanda)