



CRAFTSMANSHIP FOR YOU

Date: 04<sup>th</sup> February, 2024

<p>The Manager- Listing <b>The National Stock Exchange of India Limited</b> "Exchange Plaza", Bandra - Kurla Complex, Bandra (EAST), Mumbai - 400051 <b>NSE SYMBOL: Senco</b></p>	<p>The Manager - Listing <b>BSE Limited</b>  Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001  <b>BSE SCRIP CODE: 543936</b></p>
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Dear Sir/ Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), this is to inform you that, the Company has received an Order on February 3, 2024, from The Principal Commissioner, CGST & CX, Kolkata North Commissionerate bearing a demand of excise duty amounting to 1,59,31,470/- (Rupees One crore Fifty Nine Lakhs, Thirty One Thousand, Four Hundred and Seventy Only) plus interest at applicable rate and a penalty of Rs. 8,95,76,460/- (Rupees Eight Crore Ninety five Lakhs Seventy Six Thousand Four Hundred Sixty Only). The said demand pertains to inappropriate availment of CENVAT credit during the Financial Year 2016-17.

Based on our assessment, we believe that the said demand is not maintainable and the Company is in the process of preferring an appeal against the said Order. The Order has no material impact on the financials, operations or other activities of the Company.

Additional details required to be disclosed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Po 1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

Request you to please take the above on record.

Yours sincerely,

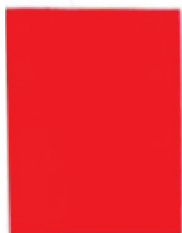
For Senco GOLD LIMITED

**Surendra Gupta**

Company Secretary & Compliance Officer

Membership No. A20666

Encl: a/a



**Senco Gold Limited**

CIN No. : U36911WB1994PLC064637

**Registered & Corporate Office :** "Diamond Prestige", 41A, A.J.C. Bose Road,  
10th Floor, Kolkata-700 017, Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025

Email : [contactus@sencogold.co.in](mailto:contactus@sencogold.co.in) Website : [www.sencogoldanddiamonds.com](http://www.sencogoldanddiamonds.com)

**Annexure A**

**Additional information pursuant to SEBI LODR2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

<i>Sr. No.</i>	<i>Particulars</i>	<i>Details</i>
1	Name of the authority	The Principal Commissioner, CGST & CX, Kolkata North Commissionerate
2	Nature and details of the action(s) taken, initiated or order(s) passed	The Order was passed under section 11A, 11AA, 11AC of Central Excise Act 1944 along with Rule 14 and 15 of CENVAT Credit Rules 2004 read with section 174 of the CGST Act 2017.
3	Date of receipt of the direction or order, including any ad- interim or interim orders, or any other communication from the authority	February 3, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The Order-in-Original was passed in respect of Central Excise duty and excess Cenvat credit availed during the Financial Year 2016-17. The demand has been mentioned in the Order as follows:-</p> <ol style="list-style-type: none"> <li>1. Demand of CENVAT Credit of Rs. 1,59,31,470/- [post appropriation of Rs. 47,92,114/-] under Rule 14 of CENVAT Credit Rule 2004 along with Interest at an appropriate rate in terms of section 11AA of CEA 1944.</li> <li>2. Penalty of Rs. 6,88,52,876/- under section 11AC(1)(c) of CEA 1944.</li> <li>3. Penalty of Rs. 2,07,23,584/- under Rule 15(2) of CENVAT Credit Rules read with section 11AC(1)(e) of CEA 1944.</li> </ol>

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5	Impact on the financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Company will challenge the Order and file an appeal before CESTAT, Kolkata within due course.</p> <p>So far as the penalty amounting to Rs. 6,88,52,876/- under section 11AC(1)(c) of CEA 1944 is concerned, since the duty and interest was paid prior to issuance of Show Cause Notice, which was duly acknowledged in the Order in Original, penalty under any provision of excise is not applicable.</p> <p>With regard to the duty demand for reversal of credit, the entire demand is barred by limitation of time as well as weak on merits as well and hence there is no suppression, mis statement or intent to evade payment of duty and the entire demand will be dropped at the subsequent stage.</p> <p>Further, this case from the inception was duly disclosed in DRHP (Page No 33 to 34 and 343 to 344) and in RHP (Page No 34-35 and 367) as well and the same was evaluated by statutory auditor for contingent liability purposes from time to time.</p> <p>Further, there is no impact on the financial ,operation or other activities of the Company due to this Order.</p>
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