

# FGP LIMITED

CIN: L26100MH1962PLC012406

Registered Office - Commercial Union House, 9- Wallace Street, Fort, Mumbai - 400 001

Tel: 2207 0273/ 2201 5269; Email : investors@fgpltd.in; Website : www.fgpltd.in

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To,

October 18, 2023

**BSE Limited**

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

**Security Code:** 500142

Dear Sir/ Madam,

**Sub: Update on pending dispute as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

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Dear Sir/ Madam,

Pursuant to Regulation 30 read with 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, and in furtherance to correspondence dated May 11, 2022 by the Company in respect of receipt of refund claims from Central Excise Department, the Company wishes to inform that it has received an Order dated October 17, 2023 (“the Order”) from the Commissioner of CGST & Central Excise (Appeals Thane), Mumbai, allowing the appeal of the Assistant Commissioner, CGST & Central Excise, Division-VI Thane, Commissionerate, for refund of the interest amount of Rs 51,90,531/- which has been treated as erroneous refund and also disallowing the refund claim of Rs. 16,11,452/- made by the Company. Details of the same are furnished as **Annexure A**.

The Company is internally evaluating the Order and shall be taking appropriate steps for legal recourse.

We request you to kindly take the above on records.

Thanking you  
Yours faithfully  
For FGP Limited

Sapana Dubey  
Chief Financial Officer  
Encl as above

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## Annexure A

Sr No.	Particulars	Response
1	Brief details of dispute viz, Under Central Excise Act.	
	Names of Opposing party	Assistant Commissioner, CGST & Central Excise, Division-VI Thane, Commissionerate
	Court/ Tribunal/ Agency where Commissioner of Appeals Income Tax, litigation is filed,	Commissioner (Appeals Thane), GST & Central Excise, Mumbai.
	Brief details of Dispute	<p>The Office of the Assistant Commissioner of CGST, Adjudicating Authority, had passed an Order dated 28<sup>th</sup> April 2022 for refund of excise duty Rs 75,88,496/- claim of the company along with interest, in favor of the company. Along with the refund of Excise Duty an amount of Rs 51,90,531/- as interest under relevant rules on the above refund was received.</p> <p>The Divisional Assistant Commissioner of CGST made an appeal with Commissioner of CGST and Central Excise (Appeals Thane) against the Adjudicating Authority's order disputing the interest amount of Rs 51,90,531/- as the same was incorrectly allowed by the Adjudicating Authority. The company separately filed an appeal against the Adjudicating Authority for giving short refund of Excise duty claim of Rs 16,11,452/-.</p> <p>The Office of the Commissioner of CGGST and Central Excise (Appeals Thane), Mumbai vide their Order dated 17<sup>th</sup> October, 2023 ("the Order"), allowed the appeal of the Divisional Assistant Commissioner of CGST and disallowed appeal.</p> <p>The Company is internally evaluating the Order and shall be taking appropriate steps for legal recourse.</p>
2	Expected financial implications, if any, due to compensation, penalty etc.;	Interest amount of Rs 51,90,531/- Excise Refund of Rs 16,11,452/-