



PIIL:SEC:NSE/BSE:71:2024-25

January 8, 2025

BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Code No. 523642	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. PIIND
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Dear Sir/Madam,

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

In compliance with Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015, we wish to inform you that the Company has received an Order from the Commissioner of Customs (NS-III), JCNH, Nhava Sheva.

The disclosures required under Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-A**.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,
For **PI Industries Limited**

Sonal Tiwari
Company Secretary
ACS: 16638

Encl.: As above



ANNEXURE A

Disclosure as required under Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of SEBI Listing Regulations, 2015

S. No.	Particulars	Details
1.	Name of the authority	The Commissioner of Customs (NS-III), JCNH, Nhava Sheva
2.	Nature and details of the action(s) taken or order(s) passed	Order No. 237/2045/Commr/NS-III/CAC/JNCH
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	8 January 2025
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The Order is related to classification dispute under the Customs Tariff for input material imported by the Company during 21 July 2018 to 24 November 2022. The Order is passed levying the liability as under: a) Differential customs duty of Rs. 38,91,42,615/- along with interest b) Penalties on account of differential customs duty and redemption fine upto Rs. 43,91,42,615/-
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on financials operations or other activities of the Company. The Company disagrees with the demand raised and intends to initiate appropriate legal remedies against the Order within the prescribed timelines.