



PSL/CS/SE/REG-30/23-24
23rd August, 2023

Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers
Dalal Street,
Mumbai - 400 001.

COMPANY CODE NO:-4166 (SCRIP CODE : 513511)

Sub: Intimation - Details of Pending Material Litigations / Disputes as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Schedule III thereunder read with SEBI Circular dated July 13, 2023, the details of pending material litigations / disputes are attached herewith as Annexure A.

You are requested to take the above on your records.

Thanking You,

Yours faithfully
For Panchmahal Steel Limited

Deepak Nagar
GM (Legal) & Company Secretary

E-mail : shares@panchmahalsteel.co.in

Encl : as above

Sr.No.	Particulars	Details
A. Claim under Central Excise Act, 1944		
i)	Brief Details of litigation	
	Name(s) of the opposing Party	Commissioner of CGST & Central Excise, Vadodara-II Commissionerate
	Court/Tribunal/Agency where litigation is filed	Custom Excise Service Tax Appellate Tribunal (CSETAT), Ahmedabad
	Brief details of dispute/litigation	Dispute for disallowance of CENVAT Credit availed on SS Scrap. Demand Order issued against the Company for which an appeal has been filed by the Company with CESTAT.
ii)	Expected financial implications, if any, due to compensation, penalty etc.	Based on the judgement in similar cases and on the advice of the counsels, the Company believe for favorable outcome in the matter.
iii)	Quantum of claims, if any	Rs.8,41,36,784/- (including Penalty)
B. Claim under Central Excise Act, 1944		
i)	Brief Details of litigation	
	Name(s) of the opposing Party	Commissioner of CGST & Central Excise, Vadodara-II Commissionerate
	Court/Tribunal/Agency where litigation is filed	Custom Excise Service Tax Appellate Tribunal (CSETAT), Ahmedabad
	Brief details of dispute/litigation	Dispute for disallowance of CENVAT Credit availed on raw-materials. Demand Order issued against the Company for which an appeal has been filed by the Company with CESTAT.
ii)	Expected financial implications, if any, due to compensation, penalty etc.	Based on the judgement in similar cases and on the advice of the counsels, the Company believes for favorable outcome in the matter.
iii)	Quantum of claims, if any	Rs.6,32,58,838/- (including Penalty)
C. Claim under Income Tax Act, 1961		
i)	Brief Details of litigation	
	Name(s) of the opposing Party	DCIT, Anand (Gujarat)
	Court/Tribunal/Agency where litigation is filed	High Court Ahmedabad / CIT (Appeal) – Faceless, New Delhi / ITAT, Ahmedabad
	Brief details of dispute/litigation	Dispute for disallowance of Purchases and Tax elements contained therein.
ii)	Expected financial implications, if any, due to compensation, penalty etc.	Based on the judgement in similar cases and on the advice of the counsels, the Company believes of favorable outcome in the matter.
iii)	Quantum of claims, if any	Rs.12,17,93,810/-