

June 29, 2024

**Listing Department**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Department of Corporate Services -Listing**

**BSE Limited**

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

Trading Symbol: ORIENTELEC

Scrip Code: 541301

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time**

Dear Sir / Madam,

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, please find enclosed herewith the disclosure regarding the DRC -01A received via email at 6:59 pm on June 28, 2024 from Joint Commissioner (Anti Evasion), CGST & Central Excise, Thane Commissionerate,

You are requested to take the said disclosure on your records.

Thanking you,

Yours Sincerely,

For **Orient Electric Limited**

Hitesh Kumar Jain

**Company Secretary**

Encl.: as above

### Annexure A

S. No	Disclosure Requirement	Details
1	Name of the Authority(ies)	Joint Commissioner of (Anti Evasion) CGST and Excise, Thane (Maharashtra)
2	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of tax liability under Section 74(5) of the CGST Act, 2017
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Intimation of tax ascertained as being payable under Section 74(5) received via e-mail at 6:59 pm on June 28, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The issues raised in the DRC-01A are as under-</p> <ol style="list-style-type: none"> <li><b><u>Import of goods at a higher rate of GST and further supply at the correct lower rate of GST:</u></b> The company had imported goods falling under Entry no. 438A and paid IGST at the higher rate of 18% and availed credit of the same. The said goods have been supplied by the Company to its customers by classifying it under the heading under entry number 226 and 227 of Schedule 11 of Notification No. 01/2017 CT (Rate) dated 28.06.2017 and paid GST @12% instead of 18%. Accordingly, the department has raised the differential demand of Rs. 19,68,20,503/- on the supplies made by the company.</li> <li><b><u>Payment of GST on moulds supplied on free of cost basis by company to supplier:</u></b> The Company had imported moulds and availed IGST Rs. 60,83,239/-. Thereafter, the same was sent to Supplier on free of cost basis under a delivery challan without preparation of invoices and payment of GST. The department has alleged that the same is a supply under GST and accordingly, invoice was to be issued.</li> </ol>

		Based on the abovementioned grounds, the company has been advised to pay total tax of Rs.20,32,07,905/- and interest as applicable or contest by filing reply.
5	<b>Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible</b>	In terms of the DRC-01A, the Company has been advised to pay tax of Rs.20,32,07,905/- and interest as applicable by July 08, 2024. The Company has the option to file its submission by July 08,2024 in Part B of the Form GST DRC-01A. In this regard, the Company will be filing a reply against the above ascertainment with the department. Further, going forward, if the need arises, the Company will be contesting the matter. At present, there is no adverse impact on the operation or other activities of the Company owing to the DRC-01A issued.