



Marine Electricals (India) Limited

B-1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai-93, INDIA, Tel.: 91-22-40334300 Fax: 91-22-28364045 E-mail : info@marineelectricals.com
Website : www.marineelectricals.com CIN : L31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)



Ref: MEIL/SEC/2024-25/54

Date: 23rd October, 2024

To,

The National Stock Exchange of India Limited.

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra- KurlaComplex,

Bandra (East), Mumbai – 400051

Symbol: MARINE

ISIN: INE01JE01028

Dear Sirs/Madam

Sub: Disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

In continuation to our earlier filing dated 17th October, 2023 regarding the show cause notice received from the Office of the Directorate General of GST Intelligence, Mumbai, demanding an amount of Rs. 14.88 crore for the period Feb 2018 to March 2021 Under Section 74 (1) of the Central Goods and Services Tax Act, 2017 and State Goods and Services Tax Act, 2017 read with Integrated Goods and Services Tax Act, 2017 and pursuant to Regulation 30 read with other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform that the Company has received an demand order from Joint Commissioner CGST Goa.

The Company is absolutely sure that orders passed are erroneous and not maintainable under the GST Act and Notifications applicable and hence is in the course of preferring an appeal against the Order/Demands.

The details as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given as Annexure-A

We request you to please take the same on record.

Thanking You,

For Marine Electricals (India) Limited

Deep Shah

Company Secretary & Compliance Officer

ACS: 61488

Encl: As above



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(Annexure – A)

(Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circulars dated July 11, 2023)

Sr No	Details of the Event that needs to be provided	Information of Such Events
1	Name of the Authority	Joint Commissioner CGST, Goa.
2	Nature and details of the action(s) taken, initiated or order(s) passed	The GST department has passed an order of demand for availing inadmissible Input Tax Credit of IGST amounting of Rs. 14,88,46,050/- under section 74 of the CGST Act, 2017 read with Section 20 of IGST Act, 2017 and impose a penalty of of Equal amount under the said section and Rs. 25000/- under the provision of section 122(3) (a) of 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	15 th October, 2024
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	Demand of order passed under the provisions of Section 74 and Section 20 read with Section 122(1) (Vii) of IGST Act, 2017 and other relevant provisions.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>There is no material impact on the financials and operations or other activities of the Company.</p> <p>The Company is absolutely sure that orders passed are erroneous and not maintainable under the GST Act and Notifications applicable and hence is in the course of preferring an appeal against the Order/Demands.</p>