

September 09, 2023

File No: 1010/1

BSE Limited
P J Towers, Dalal Street,
Fort Mumbai-400001
Scrip Code: 542216

National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: DALBHARAT

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), we wish to inform you that Dalmia Cement (Bharat) Limited (“**DCBL**”), wholly owned subsidiary of the Company, has received order under Section 73 of Central Goods and Services Tax Act, 2017 on September 08, 2023 for disallowance of transitional input tax credit availed through TRAN-1.

In the said order, the authority has demanded inadmissible input tax credit along with interest and penalty. DCBL has a strong case to defend the matter before the Appellate Authorities and shall file an appeal against the said order before the Commissioner (Appeals) within prescribed timelines.

Relevant details pertaining to the order are provided in **Annexure-A**.

This is for your information and records.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl.: a/a

Dalmia Bharat Limited

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t 91 11 23465100 f 91 11 2331 3303 w www.dalmiabharat.com CIN : L14200TN2013PLC112346
Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com

ANNEXURE - A

Sr. No.	Particulars	Details
1.	Name of the authority;	Joint Commissioner – CGST & CX, Kolkata South Commissionerate – Kolkata, West Bengal.
2.	Nature and details of the action(s) taken, initiated or order(s) passed	<ul style="list-style-type: none"> Disallowance of transitional Input Tax Credit of Rs. 1.44 crore through TRAN-1 filed under the CGST/WBGST Act. The Transitional input tax credit is transfer of input tax credit available to OCL India Limited (now Dalmia Cement (Bharat) Limited (“DCBL”), a wholly owned subsidiary of the Company) under VAT/Excise/Service Tax Act as on June 30, 2016 to GST regime as on July 1, 2017 as input tax credit. That the Jurisdictional Officer held Cement not as "movable goods" since cement is an input used for construction of immovable property rejecting DCBL’s contention that DCBL is not in business of construction of immovable properties and sold cement as goods. Authority has wrongly construed factual position of the matter that transitional credit claimed by DCBL were on account of Excise Duty on stock of cement held at depots on the appointed date i.e. July 1, 2017, which were subsequently sold by DCBL as such and not used or intended for use in construction of immovable property. The Authority has demanded inadmissible input tax credit of Rs. 1.44 crore along with interest and Penalty as per Central Goods and Services Tax Act, 2017. The Company expects relief in appellate proceedings.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	September 8, 2023
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	As mentioned in Sr. No. 2
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	To the extent of inadmissible input tax credit of Rs. 1.44 crore along with interest and Penalty.

Dalmia Bharat Limited