



JKTIL:SECTL:SE:2024

Date: 16th December 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Sc r i p Code: 530007	National Stock Exchange of India Ltd. Exchange Plaza, C -1, Block G, Bandra -Kurla Complex, Bandra (E), Mumbai -400 051. S y m b o l: JKTYRE
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Dear Sir,

Re. Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, this is to inform that the Company has received an Order from GST Authorities for Rs. 13.07 Lakhs on account of Compensation Cess, and applicable interest and penalty of Rs. 720.11 Lakhs, the details of which are given in Annexure A.

Thanking you,

Yours faithfully,
For JK Tyre & Industries Ltd.

(Kamal Kumar Manik)
Company Secretary



Encl: As above



Annexure A

S.no	Details of Events that need to be provided	Information of such events(s)
a.	Name of the Authority	Addl. Commissioner of Central Tax, Mysore, GST Commissionerate, Mysore
b.	Nature and details of the action(s) taken, initiated, or order(s) passed	<p>The department vide Order dated 12.12.2024 alleged that the Company has availed Input Tax Credit (ITC) pertaining to Compensation Cess on domestic portion of Karnataka GST Turnover to the extent of Rs. 720.11 lakhs out of which the department appropriated Rs. 707.04 lakhs and accordingly there is a net demand of Rs.13.07 lakhs.</p> <p>The department has also demanded interest [not quantified] and imposed penalty of Rs.720.11 lakhs.</p>
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	16.12.2024
d.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-reversal of ITC of Compensation Cess on Coal for the period July 2017 to March 2022 pertaining to Domestic Portion of Karnataka State GST Turnover, which was kept unutilized in Electronic Credit Ledger.
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	<p>ITC pertaining to Compensation Cess on domestic portion of Karnataka GST Turnover has been reversed/appropriated except to the extent of Rs. 13.07 Lakhs arising out of difference in the method of calculation used by the Department, which is contestable.</p> <p>There is no case for imposing Interest and penalty as there was no intention to utilize ITC since the final products does not attract Compensation Cess.</p> <p>The Company is therefore, of the view that it has a strong case to file Appeal to the Higher Authorities. There is no material impact on the financial, operation or other activities of the Company arising out of the said order.</p>

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