

Integrated Governance

Bhageria Industries Limited

General information about company

Scrip code	530803
NSE Symbol	BHAGERIA
MSEI Symbol	NOTLISTED
ISIN	INE354C01027
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Yearly
Date of Quarter Ending	31-03-2026
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No Not Applicable
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No The company has given loan and Corporate Gurantee to Rahuri Cleantech Private Limited, New Ahilyanagar Solar Private Limited, Salasar Renewables Privatte Limited, Hikaru Solar Power Private Limited , Which is wholly-owned subsidiary companies. As per explainantion given in note to sheet whether Annexure 1 (Part F) of SEBI circular dated December 31, 2024 related to disclosure of loans/Guerentees/Comfort letteres/securities etc. is applicable to the entity, the disclosure to be given shall exclude any loan (or other form of debt). Guarentee /Comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt by the listed entity to/for its subsidiary (and Joint-venture company) whose accounts are consolidated with the listed company. In view of the explainantion given above, the loan given by company to, Wholly-owned subsidiary companies, is not reported. other then above there was no other loan (or other form of debt), guarentee / comfort letter (by whatever name called) or securities in connection with any loan(s)(or other form of debt) give directly or indirectly by the listed entity) to promoter(s), Promoter group, Director(s) (including their relatives), Key Managerial Personnel (including their immediate relatives) or any entity controlled by them.
Risk management committee	No
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	b00111
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Annexure I to be submitted by listed entity on quarterly basis															
I. Composition of Board of Directors															
Disclosure of notes on composition of board of directors explanatory															
Whether the listed entity has a Regular Chairperson															
Whether Chairperson is related to MD or CEO															
Yes															
Disqualification of Directors under section 164 c															
Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment
1	Mr	SURESH KESHAVDEO BHAGERIA	00540285	Executive Director	Chairperson related to Promoter		No				Active	NA		21-12-1994	01-04-2024
2	Mr	VIKAS BHAGERIA	02976966	Executive Director	Not Applicable		No				Active	NA		02-03-2015	01-04-2024
3	Mr	VINOD KESHAWDEO BHAGERIA	00540308	Executive Director	Not Applicable	MD	No				Active	NA		12-07-1989	01-04-2024
4	Mrs	AMEYA PRAKASH JADHAV	08696918	Non-Executive - Independent Director	Not Applicable		No				Active	NA		01-04-2020	01-04-2025
5	Mr	MUKUND MANOHAR CHITALE	00101004	Non-Executive - Independent Director	Not Applicable		No				Active	Yes	09-09-2023	25-03-2019	25-03-2024
6	Mr	GANAPATI DADASAHEB YADAV	02235661	Non-Executive - Independent Director	Not Applicable		No				Active	Yes	31-08-2024	21-10-2019	21-10-2024
7	Mr	VIKAS BRIJMOHAN GOEL	08265897	Non-Executive - Independent Director	Not Applicable		No				Active	NA		05-08-2023	05-08-2023

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00101004	MUKUND MANOHAR CHITALE	Non-Executive - Independent Director	Chairperson	21-10-2019		
2	08696918	AMEYA PRAKASH JADHAV	Non-Executive - Independent Director	Member	27-01-2021		
3	08265897	VIKAS BRIJMOHAN GOEL	Non-Executive - Independent Director	Member	01-04-2024		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08265897	VIKAS BRIJMOHAN GOEL	Non-Executive - Independent Director	Chairperson	01-04-2024		
2	00101004	MUKUND MANOHAR CHITALE	Non-Executive - Independent Director	Member	27-01-2021		
3	08696918	AMEYA PRAKASH JADHAV	Non-Executive - Independent Director	Member	31-07-2020		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08265897	VIKAS BRIJMOHAN GOEL	Non-Executive - Independent Director	Chairperson	01-04-2024		
2	08696918	AMEYA PRAKASH JADHAV	Non-Executive - Independent Director	Member	27-01-2021		
3	00540285	SURESH KESHAVDEO BHAGERIA	Executive Director	Member	21-01-2019		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
No records available							

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08696918	AMEYA PRAKASH JADHAV	Non-Executive - Independent Director	Chairperson	31-07-2020		
2	00540308	VINOD KESHAWDEO BHAGERIA	Executive Director	Member	21-01-2019		
3	02976966	VIKAS BHAGERIA	Executive Director	Member	01-04-2024		

Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	18-10-2025			Yes	7	7	4
2	02-02-2026	106		Yes	7	7	4

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	18-10-2025				Yes	3	3	3	0
2	Audit Committee	02-02-2026	106			Yes	3	3	3	0
3	Stakeholders Relationship Committee	02-02-2026				Yes	3	3	2	0
4	Risk Management Committee	02-02-2026				Yes	4	4	2	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Deepa Toshniwal
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
No records available	

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr	Item	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.	Web address
1.1	Details of business	Yes		https://bhageriagroup.com/business-about/
1.2	Memorandum of Association and Articles of Association	Yes		https://bhageriagroup.com/memorandum-of-association-article-of-association/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://bhageriagroup.com/key-members/
2	Terms and conditions of appointment of independent directors	Yes		https://bhageriagroup.com/wp-content/uploads/2025/04/5.Policy_remuneration_selection_for_appointment.pdf
3	Composition of various committees of board of directors	Yes		https://bhageriagroup.com/committee-members/
4	Code of conduct of board of directors and senior management personnel	Yes		https://bhageriagroup.com/wp-content/uploads/2025/03/4.-Code-of-Conduct.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://bhageriagroup.com/wp-content/uploads/2025/04/1.Policy-on-Material-Subsidiary-updated.pdf
6	Criteria of making payments to non-executive directors	Yes		https://bhageriagroup.com/wp-content/uploads/2026/03/3.Criteria-for-Making-Payments-to-Non-Executive-Directors-Policy.pdf
7	Policy on dealing with related party transactions	Yes		https://bhageriagroup.com/wp-content/uploads/2025/04/1.Policy-on-Material-Subsidiary-updated.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://bhageriagroup.com/wp-content/uploads/2025/04/1.Policy-on-Material-Subsidiary-updated.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://bhageriagroup.com/familiarization-program/
10	Email address for grievance redressal and other relevant details	Yes		https://bhageriagroup.com/shareholders-enquiries/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://bhageriagroup.com/shareholders-enquiries/
12	Financial results	Yes		https://bhageriagroup.com/financial-information/
13	Shareholding pattern	Yes		https://bhageriagroup.com/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	Yes		https://bhageriagroup.com/corporate-announcement/
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		https://bhageriagroup.com/corporate-announcement/
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes		https://bhageriagroup.com/corporate-announcement/
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://bhageriagroup.com/regulation-47/
18	Credit rating or revision in credit rating obtained	Yes		https://bhageriagroup.com/credit-ratings/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://bhageriagroup.com/financial-statements-of-subsidiary/
20	Secretarial Compliance Report	Yes		https://bhageriagroup.com/annual-secretarial-compliance-report/
21	Materiality Policy as per Regulation 30 (4)	Yes		https://bhageriagroup.com/wp-content/uploads/2025/04/2.BILMateriality-Policy.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://bhageriagroup.com/shareholders-enquiries/
23	Disclosures under regulation 30(8)	Yes		https://bhageriagroup.com/corporate-announcement/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://bhageriagroup.com/wp-content/uploads/2025/03/7.-Dividend-Distribution-Policy.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://bhageriagroup.com/financial-information/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA		
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://bhageriagroup.com/regulation-46-62/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://bhageriagroup.com/regulation-46-62/

29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]	
----	---	--

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided			

Annexure II

1	Name of signatory	Deepa Toshniwal
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

1	Name of signatory	Deepa Toshniwal
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Deepa Toshniwal
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	16-04-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Office of the Asst./ Dy. Commissioner of (CGST & Central Excise), Division-IV Palghar Commissionerate	1. Demand of Input Tax confirmed amounting to ₹ 1,05,22,565/- in IGST under Section 74(9) of the CGST Act, 2017, on account of ineligible Input Tax Credit, along with interest under Section 50 of the Act and penalty equivalent to the tax amount under Section 122(2)(b) of the CGST Act, for the period April 2019 to March 2020.	30-03-2026	1. Demand of Input Tax confirmed amounting to ₹ 1,05,22,565/- in IGST under Section 74(9) of the CGST Act, 2017, on account of ineligible Input Tax Credit, along with interest under Section 50 of the Act and penalty equivalent to the tax amount under Section 122(2)(b) of the CGST Act, for the period April 2019 to March 2020.	The Company will be filing an appeal before the Commissioner (Appeals) against the said order before the due date. There is no impact on financial operations or any other activities of the Company due to this order.
2	Maharashtra Pollution Control Board (MPCB)	Issuance of Conditional Restart Directions permitting resumption of manufacturing operations under Section 33A of the Water (Prevention & Control of Pollution) Act, 1974 and Section 31A of the Air (Prevention & Control of Pollution) Act, 1981.	18-03-2026	The incident involved the fall of a measuring tank containing Oleum, resulting in the leakage and spread of Oleum fumes in the surrounding area, creating a temporary fog-like situation. There is no injury or casualty reported. Considering this incident the Company has been directed by MPCB to voluntarily close down as a precautionary measure and safety purpose. The incident involved the fall of a measuring tank containing Oleum, resulting in the leakage and spread of Oleum fumes in the surrounding area, creating a temporary fog-like situation. There is no injury or casualty reported. Considering this incident the Company has been directed by MPCB to voluntarily close down as a precautionary measure and safety purpose.	Order includes the Forfeiture of Bank Guarantee of ₹ 1,00,000 due to non-compliance with stipulated consent conditions

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Additional commissioner, CGST & Central Excise, Palghar Commissionerate	31-12-2025	1. Penalty confirmed of ₹ 1,79,81,586/- under Section 74(1) of the CGST Act, 2017 on account of availment of Input Tax Credit of Compensation Cess for the period FY 2018-19 to FY 2023-24. 2. Penalty confirmed of ₹ 75,17,512/- under Section 74(1) of the CGST Act, 2017 on account of availment of Input Tax Credit of Compensation Cess for the period FY 2024-25. 3. Demand of Input Tax confirmed amounting to ₹ 37,48,073/- in IGST under Section 74(1) of the CGST Act, 2017, on account of excess availment of ITC in GSTR-3B as compared to ITC reflected in GSTR-2A, along with interest under Section 50 of the Act and penalty equivalent to the tax amount under Section 122(2)(b) of the CGST Act, for the period from FY 2018-19 to FY 2023-24. 4. Demand of ITC confirmed of ₹ 3,86,540/- in IGST & SGST each under Section 74(1) of the CGST Act, 2017, on account of excess availment of CGST and SGST in GSTR-3B as compared to credit reflected in GSTR-2A for the period FY 2024-25, along with interest under Section 50 of the Act and penalty equivalent to the tax amount under Section 122(2)(b) of the CGST Act, 2017.	The Company has filed an appeal before the Commissioner (Appeals) against the aforesaid order. The said order has no impact on the Company's financial operations or any other business activities.
2	Income Tax Department	08-05-2023	The Assessment Unit of the Income Tax Department has issued an order of ₹ 115.31 lakhs for the disallowance of expenditure/loss for AY 2015-16. The company has challenged the demand by filing an appeal, which is currently pending before the Commissioner of Income Tax (Appeals).	During the current quarter, the appeal has been adjudicated by the Commissioner of Income Tax (Appeals) in favour of the Company, resulting in deletion of the demand raised.
3	Additional Commissioner, CGST & Central Excise	13-12-2023	The Commissioner of CGST, Palghar, has issued a tax demand of ₹ 2.09 crore for violating Rule 96(10) of the GST Rules, 2017, during the period from October 2017 to March 2021. The company has appealed against the order, and the matter is currently pending before the CGST Commissioner (Appeals).	No Change in Status
4	Addl. Commissioner of Customs (Preventive)	30-03-2013	Addl. Commissioner of Customs (Preventive), Mumbai, has issued an order amounting to ₹ 33.28 lakhs concerning the misclassification of imported coal and the alleged wrongful availing of exemption benefits under relevant notifications. The company has challenged this order by filing an appeal, which is currently pending before the Customs, Excise, and Service Tax Appellate Tribunal (CESTAT).	No Change in Status
5	Department Of Gujarat State Tax	30-03-2013	Deputy Commissioner of Commercial Tax (Appeal), Surat, has issued an order amounting to ₹ 8.81 lakhs for disallowance of Input credit. The company has challenged this order by filing an appeal, which is currently pending before the Gujarat Value Added Tax Tribunal, Ahmedabad.	No Change in Status
6	Office of the Asst./ Dy. Commissioner of (CGST & Central Excise), Division-IV Palghar Commissionerate	30-03-2026	1. Demand of Input Tax confirmed amounting to ₹ 1,05,22,565/- in IGST under Section 74(9) of the CGST Act, 2017, on account of ineligible Input Tax Credit, along with interest under Section 50 of the Act and penalty equivalent to the tax amount under Section 122(2)(b) of the CGST Act, for the period April 2019 to March 2020.	The Company will be filing an appeal before the Commissioner (Appeals) against the said order before the due date. There is no impact on financial operations or any other activities of the Company due to this order.