

SEC/2023/192

25th September, 2023

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| BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532756 | National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Code: CIEINDIA |
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Subject: Disclosure under Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of the Listing (Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

It is to inform you that the Company is in receipt of an Order passed by the Asst. Commissioner, CGST Division Rudrapur bearing reference no. OIO No. 07/AC/RDR/MC/2023-24 dated 25th August, 2023 making a demand of INR 619,929/- under Rule 14 of the CENVAT Credit Rules, 2002 read with proviso to Section 11A of the Central Excise Act, 1944 (the Act). The Order further levies an Interest of INR 619,929/- under Section 11AA of the Act and a Penalty of INR 619,929/- under section 11AC of the Act for alleged violation of Rule 6(3) of the CENVAT Credit Rules, 2004. **(Order-in-remand proceedings).**

The impugned Order-in-remand proceedings is passed by Assistant Commissioner, CGST Division Rudrapur in proceedings in relation to Order passed by the Hon'ble Commissioner CGST (Appeals) in Appeal no. DDN-EXCUS-000-APP-14-22-23 on 13th May, 2022 **(Order-in-First Appeal).**

The Company has already preferred an appeal before Hon'ble Goods and Services Tax Appellate Tribunal against the Order-in-First Appeal and the issues that are involved in the Order-in-remand proceedings are *inter-alia* part of this appeal.

The Company has been contesting the matter on merits.

The said Order-in-remand proceedings dated 25th August 2023 was delivered on 21st September, 2023 at the Rudrapur plant of the Company and was forwarded to the Authorised Officers of the Company today i.e. 25th September, 2023. Hence, the intimation under Clause 20 of PARA A of PART A of Schedule-III of the SEBI (LODR) Regulations, 2015 is made immediately after receipt of the said order.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided in Annexure I.

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website: www.cie-india.com | Email: contact.investors@cie-india.com



The same is also being uploaded on the website of the Company i.e., <https://www.cie-india.com/periodic-public-information8.html#Stock-Exchange-Communication>.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

For CIE Automotive India Limited

Pankaj Goyal

Company Secretary and Compliance Officer

Membership No.: A 29614

Encl: as above

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Annexure-I

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| Name of the Authority | Assistant Commissioner, CGST Division Rudrapur |
| nature and details of the action(s) taken, initiated or order passed | <p>The Order passed by the Asst. Commissioner, CGST Division Rudrapur bearing reference no. OIO No. 07/AC/RDR/MC/2023-24 dated 25th August, 2023 is making a demand of INR 619,929/- under Rule 14 of the Cenvat Credit Rules, 2002 read with proviso to Section 11A of the Central Excise Act, 1944 (the Act). The Order further levies an Interest of INR 619,929/- under Section 11AA of the Act and a Penalty of INR 619,929/- under section 11AC of the Act for alleged violation of Rule 6(3) of the Cenvat Credit Rules, 2004. (Order-in-remand proceedings).</p> <p>The impugned Order-in-remand proceedings is passed by Assistant Commissioner, CGST Division Rudrapur in proceedings in relation to Order passed by the Hon'ble Commissioner CGST (Appeals) in Appeal no. DDN-EXCUS-000-APP-14-22-23 on 13th May, 2022 (Order-in-First Appeal).</p> <p>The Company has already preferred an appeal before Hon'ble Goods and Services Tax Appellate Tribunal against the Order-in-First Appeal and the issues that are involved in the Order-in-remand proceedings are <i>inter-alia</i> part of this appeal.</p> <p>The company is contesting the matter on merits.</p> |
| date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | 21 st September, 2023 |
| details of the violation(s)/contravention(s) committed or alleged to be committed | Penalty is levied under section 11AC of the Act for alleged violation of Rule 6(3) of the Cenvat Credit Rules, 2004. |
| impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible. | An amount of Rs. INR 619,929/- is demanded towards reversal of CENVAT Credit and interest and |

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| | <p>penalty of equal amount is directed to be paid by the Company.</p> <p>The amount demanded along-with the interest and penalty neither have any material impact on the financials of the Company nor have any impact on operational or other activity of the Company.</p> <p>The Company has been contesting the matter on merits.</p> |
| Reason for delay in informing receipt of order | <p>The said order dated 25th August, 2023 was delivered on 21st September, 2023 at the Rudrapur plant of the Company and was forwarded to the Authorized Officers of the Company today i.e 25th September, 2023. Hence, the intimation under Clause 20 of PARA A of PART A of Schedule-III of the SEBI (LODR) Regulations, 2015 is made immediately after receipt of the said order by the Authorised Officer.</p> |

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