

Ref: HIL/SE/2024-25/67

February 6, 2025

To
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 509675
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051
Scrip Symbol: HIL
Through: Neaps Portal

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

Pursuant to Regulation 30 and Part A of Para A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we hereby inform you that the Company has received assessment orders from the tax authorities concerning the disallowance of certain Input Service Distributor (ISD) credits availed, along with the imposition of applicable penalties and interest under the relevant provisions of the Central and State Goods and Service Tax Acts. The details of these orders are provided in the enclosed Annexure.

The Company is actively consulting with subject matter experts and is evaluating the matter for the purpose of challenging the said orders before the appropriate appellate authorities.

Any further developments in this matter will be communicated promptly.

Yours sincerely,
For **HIL Limited**

Ajay Kapadia
(Chief Financial Officer)

Encl. As stated

Annexure

S. 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	Asst. Commissioner, Central GST & Central Excise, Balasore Division, Balasore, Odisha (" Authority ")	The Authority disallowed Input Service Distributor credit of Rs. 8,94,359/- and Rs. 41,94,473/- availed by the Company for its Balasore Unit, Odisha for the financial years 2017-18 and 2018-19, respectively; and passed an order for recovery of the said amount along with applicable penalty and interest under Section 74(9) of the CGST & OGST Act, and Section 20(xxv) of the IGST Act, 2017.	03.01.2025	It was alleged by the said authority that the Company incorrectly availed Input Service Distributor credit for the financial years 2017-18 and 2018-19.	Penalty of Rs. 8,94,359/- for FY 2017-18 and Rs. 41,94,473/- for FY 2018-19 is imposed.
2	Asst. Commissioner, Central GST & Central Excise, Deoghar Division, Jharkhand (" Authority ")	The Authority disallowed Input Service Distributor credit of Rs. 8,64,177/- and Rs. 41,06,096/- availed by the Company for its Jasidih Unit, Jharkhand for the financial years 2017-18 and 2018-19, respectively; and passed an order for recovery of the said amount along with applicable penalty and interest under Section 74(9) of the CGST & JGST Act, and Section 20(xxv) of the IGST Act, 2017.	09.01.2025	It was alleged by the said authority that the Company incorrectly availed Input Service Distributor credit for the financial years 2017-18 and 2018-19.	Penalty of Rs. 8,64,177/- for FY 2017-18 and Rs. 41,06,096/- for FY 2018-19 is imposed.

3	Asst. Commissioner of State Tax, Madhavaram Asst. Circle, Chennai, Tamilnadu (“ Authority ”)	The Authority disallowed Input Service Distributor credit of Rs. 11,80,300/- and Rs. 31,20,361/- availed by the Company for its Chennai Unit, Tamilnadu for the financial years 2017-18 and 2018-19, respectively; and passed an order for recovery of the said amount along with applicable penalty and interest under Section 74(9) of the CGST & TNGST Act, and Section 20(xxv) of the IGST Act, 2017.	03.02.2025	It was alleged by the said authority that the Company incorrectly availed Input Service Distributor credit for the financial years 2017-18 and 2018-19.	Penalty of Rs. 11,80,300/- for FY 2017-18 and Rs. 31,20,361/- for FY 2018-19 is imposed.
4	Dy. Commissioner of State Tax, Special Circle VJA-I, No.I Division, Vijayawada, Andhra Pradesh (“ Authority ”)	The Authority disallowed Input Service Distributor credit of Rs. 13,99,522/- and Rs. 72,67,247/- availed by the Company for its Kondapalli Unit, Andhra Pradesh for the financial years 2017-18 and 2018-19, respectively; and passed an order for recovery of the said amount along with applicable penalty and interest under Section 74(9) of the CGST & APGST Act, and Section 20(xxv) of the IGST Act, 2017.	05.02.2025	It was alleged by the said authority that the Company incorrectly availed Input Service Distributor credit for the financial years 2017-18 and 2018-19.	Penalty of Rs. 6,99,761/- for FY 2017-18 and Rs. 36,33,624/- for FY 2018-19 is imposed.
5	Asst. Commissioner of CGST & Central Excise, Jaunpur Division, Uttar Pradesh (“ Authority ”)	The Authority disallowed Input Service Distributor credit of Rs. 21,60,442/- and Rs. 90,27,974/- availed by the Company for its Sathariya Unit, Uttar Pradesh for the financial years 2017-18 and 2018-19, respectively; and passed an order for recovery of the said amount along with applicable penalty and interest under Section 74(9) of the CGST & UPGST Act, and Section 20(xxv) of the IGST Act, 2017.	05.02.2025	It was alleged by the said authority that the Company incorrectly availed Input Service Distributor credit for the financial years 2017-18 and 2018-19.	Penalty of Rs. 21,60,442/- for FY 2017-18 and Rs. 90,27,974/- for FY 2018-19 is imposed.