

May 10, 2024

OCL/SE/2024-25/17

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**National Stock Exchange of India Limited**  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East)  
Mumbai – 400 051

**Scrip Code: 535754**

**Symbol: ORIENTCEM**

**Sub: Disclosure w.r.t. order passed by Assistant Commissioner, Central Tax, Gulbarga, Karnataka**

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the Company has received Order from Assistant Commissioner, Central Tax, Gulbarga, Karnataka raising demand for GST of Rs.58,24,000 together with interest and equivalent penalty for alleged short payment of GST on Royalty on Leasing Services for extraction of minerals. The Company intends to contest the order, since it has a strong case on merit.

The details as required under the abovementioned regulation read with Para A of Part A of Schedule III, in this regard, are attached herewith.

You are requested to take the same on record.

Thanking you,

**For Orient Cement Limited**

**Diksha Singh**  
**Company Secretary and Compliance Officer**  
Encl: As stated above

**Annexure**

**Details as required under Regulation 30 read with Para A of Part A of Schedule III of the LODR Regulations, 2015 in relation to the action(s) initiated, taken or orders passed**

Sr. no.	Particulars	Description
1	Name of the Authority	Assistant Commissioner, Central Tax, Gulbarga, Karnataka
2	Nature and details of the action(s) taken, initiated or order(s) passed by the authority	Order passed confirming demand for GST Rs. 58,24,000 + interest + Penalty on differential GST @13% (18% less 5%) on royalty paid on Leasing Services for extraction of minerals.
3	Date and Time of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Order dated March 29, 2024 received by the Company on April 2, 2024
4	Details of the violation(s)/contravention (s) committed or alleged to be committed	The Company has been alleged for the short payment of GST on Royalty paid on Leasing Services for extraction of minerals by 13%. As, the Company had paid GST under the Reverse Charge Mechanism (RCM) at 5%, whereas the department is demanding payment at 18% based on a retrospective amendment. It was revenue neutral to the company as company was eligible for input credit.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The order has no major financial impact on the Company and is limited to the extent mentioned at point 2 above.  The company has a strong case on merit and intends to contest the order.

The delay in the above intimation was inadvertent and due to oversight.