



Date: February 03, 2025

To
The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

To
The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.

Scrip Code: 544280

Symbol: AFCONS

Subject : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023, the Company has received order imposing a penalty from the GST Authority. The details thereof are enclosed herewith as Annexure A.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Afcons Infrastructure Limited

Gaurang Parekh
Company Secretary and Compliance Officer
Membership No.: F8764

Encl: as above

Annexure A.

Details in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023:

Particulars	Details
Name of the authority	Joint Commissioner (CGST & CX), Thane Commissionerate.
Nature and details of the action(s) taken, initiated or order(s) passed	Issuance of Order imposing a penalty w.r.t to ineligible input tax credit availed and utilized under Section 74(9) of the CGST Act 2017 for the FY 2017-18 to FY 2018-19 (period from July 2017 to March 2019)
Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	2 nd February, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed	Alleged incorrect availment and utilization of Input Tax Credit.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The penalty claims made out in this order amounting to Rs. 38,82,72,044/- crores includes penalty of Rs. 14,39,39,767/- already claimed by the GST Authority vide separate parallel order against the Company which was intimated to the Stock Exchange on 1st February 2025.</p> <p>Based on the Company's assessment, the aforesaid imposition of penalty is unsustainable for the reason that inspite of recording submissions, no finding has been provided in the order and further, that the present order requires judicial comity and prohibition on parallel proceedings.</p> <p>The Company shall take appropriate steps as available in law including filing of an appeal against the aforementioned order.</p> <p>The Company does not envisage any material impact on the financials, operations or other activities.</p>