



Bansal Wire Industries Limited

Manufacturers of Steel Wires

February 01, 2025

BSE Ltd.
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra
Mumbai – 400 051

Scrip Code: 544209

Trading Symbol: BANSALWIRE

Subject: Disclosure of Events / Information under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015

Dear Sir/Madam,

This is to inform that Bansal Steel & Power Limited (BSPL), Wholly Owned Subsidiary of Bansal Wire Industries Limited (Company) has received a Demand Order from the office of Deputy Excise and Taxation Commissioner, Jhajjar (Bahadurgarh), Haryana under Section 74 of the GST Act, 2017 for the financial year 2017-18, imposes a penalty of Rs. 50,99,895/- along with tax liability of Rs. 57,77,896/- and interest of Rs. 89,94,666.

As disclosed in the prospectus of the Company dated July 05, 2024, BSPL was acquired through CIRP process vide NCLT order dated December 04, 2018. The demand order received on January 31, 2025, pertains to the period prior to NCLT order. A petition has already been filed seeking the quashing of all dues prior to NCLT order. Therefore there will be no obligation on the Company, its subsidiary or its promoters regarding these dues.

Based on the Company's assessment, it is hopeful of a favorable outcome and does not expect the said Order to have any material financial impact on the Company.

The Order has been received by the Company as on January 31, 2025 at around 02:41 P.M. The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure A**.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Bansal Wire Industries Limited**

Sumit Gupta
Company Secretary and Compliance Officer

Encl.: As Above

Annexure A

S.No.	Name of the Authority	Deputy Excise and Taxation Commissioner, Jhajjar (Bahardurgarh), Haryana
a.	Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Notice [Form GST DRC-07] imposing a penalty of Rs. 50,99,895/- under Section 74 of the GST Act, 2017 along with tax liability of Rs. 57,77,896/- and interest of Rs. 89,94,666 against the Wholly Owned Subsidiary of the Company pertaining to the financial year 2017-18. A petition has already been filed seeking the quashing of all dues prior to NCLT order. Therefore there will be no obligation on the Company, its subsidiary or its promoters regarding these dues.
b.	Date of receipt of direction or order, including any ad- interim or interim orders, or any other communication from the Authority;	By email on 31 st January, 2025
c.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Refer para a above
d.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on the Company's assessment referring Section 31 read with Section 238 of the IBBI Act which overrides anything inconsistent contained in any other law. The company will file appropriate response to the authority within statutory timelines. Hence there will be no financial impact due to this.