



RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY



DNL/140/NSE/1527/2024
3rd September, 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

Stock Symbol: DEEPAKNTR

Dear Sir,

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

Pursuant to Regulation 30 read with Para-A-20 of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, this is to inform you that Office of the Commissioner of Customs, Jawaharlal Nehru Custom House, Nhava Sheva, has passed an order dated 30th August, 2024 received by the Company on 2nd September, 2024.

The details as required under Regulation 30(6) read with Para A-20 of Part A of Schedule III of the SEBI Listing Regulations are provided in Annexure I to this letter.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **DEEPAK NITRITE LIMITED**

ARVIND BAJPAI
Company Secretary



Encl.: as above

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

2nd Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003, Gujarat, India.

Tel: +91 265 276 5200/276 5500

Investor Relations Contact: investor@godeepak.com

www.godeepak.com

ANNEXURE-I

Details under Regulation 30(6) read with Para A-20 of Part A of Schedule III of the SEBI Listing Regulations:

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Name of Authority	Office of the Commissioner of Customs, NS-II, Centralized Adjudication Cell, Jawaharlal Nehru Custom House, Nhava Sheva-400 707, Dist. Raigad, Maharashtra ('Customs Authorities').
2	Nature and details of the action(s) taken initiated or order(s) passed.	<p>Customs Authorities have -</p> <ul style="list-style-type: none"> i. Ordered for recovery of Export benefits of ₹ 2,72,48,780/- under Section 28AAA of the Customs Act, 1962 ('Customs Act') along with applicable interest under Section 28AA of the Customs Act. ii. Imposed Penalty of ₹ 1,00,00,000/- under Section 114(iii) of the Customs Act. iii. Imposed Penalty of ₹ 1,50,00,000/- under Section 114AA of the Customs Act. iv. Imposed Penalty of ₹ 50,00,000/- under Section 114AB of the Customs Act. v. Imposed redemption fine of ₹ 5,00,00,000/- in lieu of confiscation of imported goods under Section 125 of the Customs Act.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority.	2 nd September, 2024

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4	Details of the violation(s)/ contravention(s) committed or alleged to be committed.	<p>Recovery of excess benefit claimed under Merchandise Export from India Scheme ('MEIS') on account of Customs Tariff classification.</p> <p>The Company believes the Product classification done by it is appropriate and is followed consistently even before the introduction of MEIS scheme. Further, the same was never challenged by the Customs authorities before the introduction of the MEIS scheme.</p> <p>The Company has been advised that it has a strong case on merits and will challenge the applicability of Section 28AAA of the Customs Act, 1962. The Company is in the process of taking appropriate legal course of action against the said order challenging recovery, imposition of penalty and redemption fine.</p>
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There will be no material financial impact except to the extent mentioned in point no. 2 above.



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