

INNOVA CAPTAB LIMITED
Plot No. 320, Industrial Area, Phase-1,
Panchkula, Pin-134113, Haryana, India.
Phone: +91-172-4194500



16th October, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
BSE Symbol: INNOVACAP
BSE Scrip Code: 544067

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: INNOVACAP

Dear Sir/Madam,

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

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (Listing Regulations), we hereby submit the disclosure regarding the Show Cause cum Demand Notice dated 15th October, 2025 ("SCN") under section 74 of the Central Goods & Services Tax ("CGST") Act, 2017, issued by Central Goods & Services Tax Commissionerate, Regional Unit, Shimla ("Authority") to the Company. The SCN is issued in connection with claim of excess refund of accumulated Input Tax Credit ("ITC") by the Company, during the period May 2020 through March 2024.

The Authority has provided a timeline of 30 days from receipt of SCN to the Company to respond to the show cause notice. The Company would be filing its response to the said SCN within the prescribed timelines with the supporting documents.

The details of the above as required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure -A**.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Innova Captab Limited**

Neeharika Shukla
Company Secretary & Compliance Officer

Annexure -A

S.no	Particular	Details
1.	Type of communication received	Show Cause Cum Demand Notice under Section 74 of the CGST Act, 2017
2.	Date of receipt of communication/ direction or order, including any ad-interim or interim orders or any other communication from the authority	15 th October, 2025
3.	Authority from whom communication received/ Name of the authority	Central Goods & Services Tax Commissionerate, Shimla, Himachal Pradesh
4.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication/ Details of the violation(s)/ contravention(s) committed or alleged to be committed.	The Company had applied for refund of accumulated ITC on account of Zero rated supply for the period May 2020 to March 2024 under Rule 89(4) of the CGST Rules, 2017 instead of Rule 89(4B) of the CGST Rules, 2017. Thus, Show Cause Notice has been issued stating that the Company has violated Section 54 of the CGST Act, 2017 read with Rule 89 of the CGST Rules, 2017 and have accordingly claimed excess refund.
5.	Period for which communication would be applicable, if stated	May 2020 to March 2024
6.	Expected financial implications, operation or other activities of the listed company, quantifiable in monetary terms to the extent possible	Demand of ₹15,81,37,255.40 (Rupees Fifteen Crore Eighty-One Lakhs Thirty-Seven Thousand Two Hundred Fifty-Five and Forty Paise Only) along with interest and penalty under relevant sections of CGST Act, 2017.
7.	Details and nature of any aberrations/ non-compliances identified/ the action(s) taken or order(s) passed by the authority in the communication	Ineligible refund under Rule 89(4) of CGST Rules, 2017
8.	Details of any penalty or restriction or sanction imposed pursuant to the communication.	The Company is required to show cause within 30 days from receipt of SCN to the Additional/Joint Commissioner, CGST Commissionerate Shimla as to why: a. Excess Refund amounting to ₹15,81,37,255.40/- erroneously claimed under Section 54 read with Rule 89(4) of CGST Rules should not be demanded and recovered from them

		<p>b. Appropriate interest should not be demanded and recovered from them under the provisions of Section 50 of the Central Goods & Service Tax Act, 2017</p> <p>c. Penalty amounting to ₹ 15,81,37,255.40/- should not be imposed on the taxpayer under Section 74(1) of the Central Goods & Service Tax Act, 2017</p>
9.	Action(s) taken by listed company with respect to the communication	The Company believes that SCN has no merits, and the Company shall make its submissions before the Adjudicating Authority within the given timelines.