

MWL/CS/NSE/2024-25/17

Date: June 25, 2024

To,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai- 400 051, Maharashtra.

Company Symbol: MWL (EQ), ISIN: INE0JYY01011

Sub: Disclosure under Regulation 30 read with part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the company had received the orders from the Assistant Commissioner of Central Goods & Service Tax, Division- VII, Ahmedabad- South, Gujarat on June 24, 2024 at 05.36 p.m., in the name of M/s Agarwal Mittal Concast Pvt. Ltd., a Company was under CIRP amalgamated with our Company, Mangalam Worldwide Limited (being, successful Resolution Applicant), by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad with effect from 13th December, 2021 pursuant to the approval of the Resolution Plan.

In the said orders the Hon'ble commissioner has upheld the disallowance of incorrectly forwarded transitional credit by the officers of Indian Audit & Accounts Department and raised demand for CGST along with interest and penalty.

The Company is evaluating appropriate legal remedy (including appeal) as per law. Relevant details pertaining to the order are provided in **Annexure**.

Kindly take the above on your records and oblige.

Thanking You,
Yours Faithfully,
For, Mangalam Worldwide Limited



Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725

Mangalam Worldwide Limited

(CIN: L27100GJ1995PLC028381)

Regd Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamworldwide.com

Annexure

Name of Entity to whom awarding Order: M/s Agarwal Mittal Concast Pvt. Ltd. (a Company was under CIRP amalgamated with our Company, Mangalam Worldwide Limited (being, successful Resolution Applicant), by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad with effect from 13th December, 2021 pursuant to the approval of the Resolution Plan.)

Name of Authority passing order: The Assistant Commissioner of Central Goods & Service Tax, Ahmedabad, Gujarat.

Date of Receipt of Order: June 24, 2024

Sr. No.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Nature and details of the action(s) taken, initiated or order(s) passed	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible [#]			
			Central Goods and Service Tax (Rs.)	Interest (Rs.)	Penalty (Rs.)	Total (Rs.)
1.	Disallowance of incorrectly carry forwarded CENVAT credit under Section 140(1) provisions of CGST Rules	The authority has demanded incorrectly carry forwarded CENVAT credit under Section 140(1) provisions of CGST Rules, along with interest and penalty	12,98,646	As per applicable law	12,98,646	25,97,292*
2.	Disallowance of incorrectly Credit taken for capital goods Section 140(5) provisions of CGST Rules	The authority has demanded incorrectly Credit taken for capital goods under Section 140(5) provisions of CGST Rules, along with interest and penalty	9,68,654	As per applicable law	9,68,654	19,37,308**

(* plus interest amount will be calculated at the applicable rate under provisions of Section 74(9) read with Section 50(1) of the CGST Act, 2017 on the demand amount.

** plus interest amount will be calculated at the applicable rate under provisions of Section 74(1) read with Section 50(1) of the CGST Act, 2017 on the demand amount)

There are no material impacts on financial, no impact on operation or other activities of the Company. The Company believe that the said demand is not maintainable, and the Company is in the process of filing an appeal against the said order / demand.



Mangalam Worldwide Limited

(CIN: L27100GJ1995PLC028381)

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