



09 January 2025

The Secretary  
Corporate Relationship Dept.  
The Bombay Stock Exchange  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

The Secretary  
National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Mumbai – 400 051

Dear Sir,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Pendency of litigation**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Second amendment) Regulations, 2023, we hereby disclose the following status on the pending dispute:

This is reference to our earlier intimation on 03 August 2023 and 03 April 2024 regarding The Directorate of Revenue Intelligence ('DRI') inquiry on import transactions undertaken by the Company from financial year (FY) 15-16 to FY 20-21, which had questioned the valuation of imports on which customs duty had been discharged.

Further to the inquiry, the customs department had issued show cause notice to the Company proposing to demand customs duty on higher transaction value. Subsequently, the Company had received a demand order from the Commissioner of Customs, Bangalore on the Company amounting to Rs. 86.2 Crores, (including additional duty, fine and penalty and excluding unquantified interest and penalty) and penalty of Rs. 3.48 crores on certain director and employees of the Company.

The Company had deposited additional duty of Rs 3 crores and filed an appeal against the aforesaid demand before Customs, Excise and Service Tax Appellate Tribunal (CESTAT). The CESTAT had issued an order in favour of the Company.

Against the CESTAT order, the Commissioner of Customs filed an appeal in the Supreme Court. The Supreme Court concurred with the view taken by the CESTAT; accordingly, the appeal was dismissed.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Page Industries Limited

Murugesh C  
Company Secretary



Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.  
Ph: 91-80-4945 4545 | [www.jockeyindia.com](http://www.jockeyindia.com) | [info@jockeyindia.com](mailto:info@jockeyindia.com) | CIN # L18101KA1994PLC016554