



25th September 2026

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai — 400 051 Stock Code : UCAL	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Stock Code: 500464
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Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Company has received show cause notice today viz 25.09.2026 from the Office of the Deputy Commissioner of State Tax, Government of Maharashtra. The relevant details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 are provided at **Annexure - 1**.

Request you to kindly take the same on record.

Thanking you

Yours faithfully
For UCAL LIMITED

S. NARAYAN
COMPANY SECRETARY

Annexure – 1

Particulars	Details
Name of the listed company	Ucal Limited
Type of communication received	Show cause notice (SCN)
Date of receipt of communication	25-09-2026
Authority from whom communication received	Office Of the Deputy Commissioner of State Tax, Department of Goods and Services Tax, (Govt. of Maharashtra)
Brief summary of the material contents of the communication received, including reasons for receipt of the communication	The authorities have alleged that discrepancies were noticed during the GST Audit for the FY 2022-23 with respect to Excess claim of ITC and Reversal of Excess ITC due to Credit Note.
Period for which communication would be applicable, if stated	FY 2022-23.
Expected Financial implications on the listed company, if any;	There is no immediate impact on financials, operations or other impact due to this show cause notice at this stage. Further, the Company believes that the SCN has no merits, and the Company will be filing detailed reply with facts, figures and justifications to the SCN before the GST Authority within the prescribed timelines with the required evidence substantiating its position.
Details of any aberrations/ non-compliances identified by the authority in the communication;	None
Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty of Rs.87.62 Lakhs (including interest) demanded in Show Cause Notice

Action (s) taken by listed company with respect to the communication	The Authorities have given an opportunity to the Company of being heard and to file any objections. The Company will be filing detailed reply with facts, figures and justifications to the SCN before the GST Authority within the prescribed timelines with the required evidence substantiating its position.
Any other relevant information	Nil