



GRAPHITE INDIA LIMITED

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WEBSITE : www.graphiteindia.com, CIN : L10101WB1974PLC094602

GIL: SEC/SM/24-25/38

18th September, 2024

BSE Limited
Corporate Relation Department
P.J.Towers
Dalal Street,
Mumbai 400 001.
Scrip Code – 509488

National Stock Exchange
'Exchange Plaza',
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051.
Symbol - GRAPHITE

Dear Sirs,

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

We wish to inform you that the Company has received an Audit Report on September 17, 2024 from the office of the Commissioner of Customs (Audit), OSPCA, Customs audit department, New Customs House, New Delhi 110037, demanding differential duty and interest along with penalty for alleged incorrect CTH classification / Non payment of IGST in case of re-imported goods (exported under LUT).

Enclosed as Annexure 1 is the information pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

We request you to kindly take the above on your records.

Thanking you,

Yours faithfully,
For Graphite India Limited

S. Marda
Company Secretary

Annexure -1

Sl	Particulars	Details
1	Name of the authority	Office of The Commissioner of Customs (Audit), OSPCA, Customs audit department, New Customs House, New Delhi 110037.
2	Nature and details of the action(s) taken, initiated or order(s) passed;	Demand of differential duty and interest, along with penalty amounting to Rs. 0.63 crore raised during on-site post clearance audit (OSPCA) under section 99A of the Customs Act, 1962, disallowing classification claimed by us while clearing import consignments and levying penalty and interest, as per Audit report dated 12.09.2024
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	17-09-2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p>The impugned demand has been raised on account of following points:</p> <p>1 - Revenue implication of Custom duty due to change of CTH classification at the time of importation of items and CTH as per customs audit team.</p> <p>2 - Non payment of IGST in case of re-importation goods (exported under LUT) in terms of notification No. 45/2017-Customs dated 30.06.2017.</p>
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Considering all plants audit for the audit period of previous 4 years i.e. 2020-21, 2021-22, 2022-23 and 2023-24, for small quantum of demand and to avoid further litigation, the Company shall be paying the Custom duty, IGST and penalty. There is no material impact on financial, operations or other activities of the Company.