

GFCL: BRD: 2025

20th May, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

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

Scrip Code: 542812

Symbol: FLUOROCHEM

Sub: Imposition of penalty by Office of the Assistant Commissioner, Central GST and Central Excise

Ref.: Industry Standards on Regulation 30 read with sub-para 20 of Para A of Part A Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We submit this disclosure under Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in the attached Form A.

I, the undersigned, state and declare that the information and details provided in Form A, in compliance with Regulation 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

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

Thanking you,

Yours faithfully,
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS 7952

Encl.: As above

Form A

Disclosure by Gujarat Fluorochemicals Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

[Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

Sr. no.	Particulars	Details
1	Name of the listed company	Gujarat Fluorochemicals Limited
2	Type of communication received	An appealable order has been passed by the Office of the Assistant Commissioner, Central GST and Central Excise, Vadodara
3	Date of receipt of communication	Received on 19.05.2025
4	Authority from whom communication received	Office of the Assistant Commissioner, Central GST and Central Excise, Vadodara.
5	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	<p>The Company had paid GST on Royalty @ 12 % at the time of filing GST3B relying on Sr.no 1 of the Notification No. 10/2017-1GST (Rate) dated 28th June 2017 till August 2022 under a bona fide impression that GST Rate applicable to the said transaction is 12%.</p> <p>During the annual internal review, it was observed there was a new notification No. 06/2021 - Central Tax (Rate) Dated 30-09-2021, which levied tax @ 18% on such transaction with immediate effect.</p> <p>Accordingly, a differential provision of 6% on Royalty was created in the books on 1st September 2022 and was paid along with applicable Interest on 15th October 2022.</p> <p>Despite the Suo-moto compliance, the Department passed the Order dated 13.05.2025 and has imposed a penalty for short payment of GST.</p>
6	Period for which communication would be applicable, if stated	October 2021 to July 2022.
7	Expected financial implications on the listed company, if any	We believe that the demand for penalty is not sustainable. The Company is in the process of preferring an appeal against the said demand before the appellate authority.

8	Details of any aberrations/non-compliances identified by the authority in the communication	Section 74 of the CGST Act, 2017 read with Section 20 of the IGST Act, 2017
9	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty of Rs. 1,13,08,480/- imposed by the Office of the Assistant Commissioner, Central GST and Central Excise.
10	Action(s) taken by listed company with respect to the communication	The Company is in process of filing an appeal against the said Order.
11	Any other relevant information	Not applicable