



PIIL:SEC/BSE:NSE/74:2025-26
January 06, 2026



BSE Limited Corporate Relationship Dept. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Code No. 523642	Code No. PIIND

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')

In compliance with Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, 2015, we hereby inform that the Office of the Excise and Taxation Officer-cum-State Tax Officer, Jurisdiction – Bhatinda, has issued an order resulting into demand under Section 73 of Central Goods and Service tax (CGST) Act, 2017 read with Punjab Goods and Services Tax (PGST) Act, 2017, and rules thereon, with respect to the financial year 2021-22.

The disclosure required under Regulation 30 of the SEBI Listing Regulations, 2015, read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure-A**.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,
For PI Industries Limited

Shruti Joshi
Company Secretary and Compliance Officer

PI Industries Ltd.

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Annexure A

Disclosure as required under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015

S. No.	Particulars	Details
1.	Name of the authority	Office of the Excise and Taxation Officer-cum-State Tax Officer, Jurisdiction - Bhatinda
2.	Nature and details of the action(s) taken or order(s) passed	Order passed under Section 73 of Central Goods and Service tax (CGST) Act, 2017 read with Punjab Goods and Services Tax (PGST) Act, 2017, and rules thereon, resulting into a tax demand of 3,90,09,656/- including interest and penalty, with respect to the financial year 2021-22.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	January 06, 2026
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The authority has raised demand inter-alia on account of disallowance of Input tax credits availed by the Company.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on financials, operations or other activities of the Company. Based on legal advice, the Company believes that it has adequate grounds to contest the said order and is in the process of filing an appeal before the appropriate authority.