**September 25, 2026**

**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

**Scrip Code: 524774**

**National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

**Symbol: NGLFINE**

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") – Show Cause Notice received from the GST Department**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended, we wish to inform you that the Company has received a Show Cause Notice in Form GST DRC-01 dated September 22, 2026, issued under Section 73(1) of the Central Goods and Services Tax Act, 2017 read with the Maharashtra Goods and Services Tax Act, 2017, by the Office of the Deputy Commissioner of State Tax, Nodal Bandra_West_503, Division-6, Mumbai.

The Company has been given an opportunity to appear for a personal hearing on October 22, 2026 and shall file a detailed reply to the said Show Cause Notice, along with the requisite supporting documents, within the time permitted.

The Company believes that it has adequate grounds to substantiate its position and, at this stage, does not anticipate any material impact on its financial, operational or other activities arising from the said Show Cause Notice.

The details required to be disclosed under Clause 8 of Para B of Part A of Schedule III of the SEBI LODR Regulations are enclosed as **Annexure A**.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

**For NGL Fine-Chem Limited**

Shivam Jagdish Gharat

Digitally signed by Shivam Jagdish Gharat
Date: 2026.09.25 17:16:18 +05'30'

**Shivam Gharat**
**Company Secretary and Compliance Officer**
**M. No.: A56704**

*Encl.: As above*

Regd. Office
301, E Square, Subhash Road,
Vile Parle (East), Mumbai-
400057, Maharashtra, India

022-40842222
nglfinechem.com
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CIN: L24110MH1981PLC025884

NGL FINE-CHEM LIMITED

## Annexure A

***Details of the Show Cause Notice as required under Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024***

| Sr. No. | Particulars | Information / Remarks |
|---|---|---|
| 1 | Name of the authority | Office of the Deputy Commissioner of State Tax, Nodal Bandra_West_503, Division-6 (Santacruz Division, Nodal-6), GST Bhavan, Mazgaon, Mumbai, Government of Maharashtra, Department of Goods and Service Tax. |
| 2 | Nature and details of the action(s) taken, initiated or order(s) passed | Show Cause Notice in Form GST DRC-01 dated September 22, 2026 issued under Section 73(1) of the Central Goods and Services Tax Act, 2017 / Maharashtra Goods and Services Tax Act, 2017 ("CGST/MGST Act"), pursuant to scrutiny of returns under Section 61 of the CGST/MGST Act for the Financial Year 2022-23, proposing a total demand of ₹ 6,18,61,905/- (Tax: ₹ 3,04,36,444/-; Interest: ₹ 2,66,42,312/-; Penalty: ₹ 47,83,149/-). |
| 3 | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | The Notice is dated September 22, 2026 and was uploaded on the GST Portal on that date; it came to the knowledge of the Company on September 25, 2026, upon logging into the GST Portal. |
| 4 | Details of the violation(s)/contravention(s) committed or alleged to be committed | The Company is alleged to have: (i) declared outward tax liability in Form GSTR-1 in excess of the tax paid as per Form GSTR-3B/GSTR-9 for FY 2022-23, resulting in an alleged short payment of ₹ 18,31,000/- (IGST); and (ii) availed input tax credit in Form GSTR-3B/GSTR-9 for FY 2022-23 that is not confirmed / reflected in Form GSTR-2A/2B, resulting in an alleged excess/ineligible availment of ₹ 2,86,05,444/- (IGST: ₹ 1,55,64,048/-; CGST: ₹ 65,20,698/-; SGST: Rs. 65,20,698/-). |
| 5 | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The Notice proposes a total demand of ₹ 6,18,61,905/- (comprising tax of Rs. 3,04,36,444/-, interest of ₹ 2,66,42,312/- and penalty of ₹ 47,83,149/-).<br>The Company believes it has adequate grounds to substantiate its position and, at this stage, does not expect any material impact on its financial, operational or other activities on account of the said Notice. |

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