

February 28, 2025

**The BSE Limited**

1<sup>st</sup> Floor, New Trading Wing, Rotunda Building  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort  
Mumbai – 400001

**Security Code No.: 531260**

**RE: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular").**

**Subject: Order under Section 73 of the Haryana Goods and Services Tax Act, 2017 ("HGST Act").**

Dear Sir/ Madam,

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we would like to inform all our stakeholders that the Company has on **February 27, 2025**, received an **Order dated February 27, 2025** under Section 73 of the HGST Act ("**Order**"), for tax demand (*including interest and penalty*) for an amount aggregating to **₹52.76 lakh**, as detailed herein below, in case of scrutiny of **GST Return for FY2020-21**:

Issue involved	Period	Act	Tax	Interest	Penalty	Total
Excess / Wrong availment of ITC in GSTR-3B in respect of invoices not reflected in GSTR-2A	April 2020	CGST	14,02,393.73	10,95,480.82	1,40,239.37	26,38,113.92
	March 2021	SGST	14,02,393.73	10,95,480.82	1,40,239.37	26,38,113.92
		<b>Total</b>				<b>52,76,227.84</b>

As per Order, the ineligible ITC of SGST and CGST is recoverable from the Company as per the provisions of Section 73(1) of CGST / HGST Act, 2017. The Company is directed to make the payment of above amount within thirty (30) days of the issuance of the Order, latest by March 27, 2025.

The Company intends to vigorously contest its position, and believes it can strongly defend the same through the legal process and would avail recourse available under law, against this demand raised in the Order. In view of the above, the Company would be contesting the adjustments/disallowances made in the Order as per the remedies available under the law.

**The details as per Schedule III read with the SEBI Master Circular are as follows:**

Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the GST demand along with interest and penalty:	
a) Name of the authority	<b>Excise and Taxation Officer</b> Office of the Deputy Commissioner of State Tax Jurisdiction: Sonipat Ward 8: Sonipat: Rohtak: Haryana, State/UT: Haryana
b) Nature and details of the action taken or order passed	Order dated February 27, 2025, passed under Section 73 read with Section 50 of the HGST Act 2017/ CGST Act and Section 20 of the IGST Act, 2017 (" <b>Order</b> "), in case of scrutiny of GST Return for the period FY2020-21, for tax demand (incl. interest & penalty) amounting to ₹52,76,227.84/-.
c) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 27, 2027 for making payment of GST along with interest & penalty, latest by March 27, 2025.
d) details of the violation(s)/contravention(s) committed or alleged to be committed;	During the course of Scrutiny, while reconciling the details of input tax credit (" <b>ITC</b> ") availed in GSTR-3B with that available in GSTR-2A, details as available in GST application portal, for FY2020-21, it has been noticed by the Authority, that the Company had availed incorrect ITC in respect of invoices as per available GSTR-2A.
e) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	₹52,76,227.84/- (towards tax, interest and penalty).

You are requested to take the above information on records and disseminate the same on your website.

Thanking you.

Yours faithfully,

**For Refex Renewables & Infrastructure Limited**

**Vinay Aggarwal**

Company Secretary & Compliance Officer  
ACS-39099

**Refex Renewables & Infrastructure Limited**

A Refex Group Company

**CIN: L40100TN1994PLC028263**

Registered Office: 2<sup>nd</sup> Floor, Refex Towers, Sterling Road Signal, 313, Valluvar Kottam High Road, Nungambakkam, Chennai – 600034, Tamil Nadu

P: 044 4340 5950 | E: [cs@refexrenewables.com](mailto:cs@refexrenewables.com) | W: [www.refexrenewables.com](http://www.refexrenewables.com)