

To,
**The Listing Compliance Department,
National Stock Exchange of India Limited,**
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India

Date: 3rd August, 2024

Symbol: MACPOWER Series: EQUITY ISIN: INE155Z01011

Subject: Intimation for receipt of Appellate Authority- Joint Commissioner (CGST Appeals) order set aside the impugned order of demand notice for availment & utilisation of Input Tax Credit on various services like Merchant Banking & legal service availed & utilised in relation to Initial Public Offer (IPO) during the period from January, 2018 to March, 2018

Ref: Intimation dated 19th April, 2024 given to NSE regarding receipt of demand notice for availment & utilisation of Input Tax Credit on various services like Merchant Banking & legal service availed & utilised in relation to Initial Public Offer (IPO) during the period from January, 2018 to March, 2018 under Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India

Dear sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has received an order from Joint Commissioner (CGST Appeals) in favour of Company by set aside the impugned order of Assistant Commissioner of CGST, Division-II, Rajkot raising a demand for payment of Rs. 28,35,286/- GST along with interest and Rs. 28,35,286/-penalty by alleging irregular availment & utilisation of Input Tax Credit on various services like Merchant Banking & legal service availed & utilised in relation to Initial Public Offer (IPO) during the period from January, 2018 to March, 2018.

Appellate Authority- Joint Commissioner (CGST Appeals) admitted that expenses so incurred during IPO process are for furtherance of the operations of the company pursuant to section 16 of the Act and hence ITC availed on such expenses are regular and admissible.

Hence there is no liability on Company to pay amount of Rs. 28,35,286/- towards Goods and Services Tax, a penalty of Rs. 28,35,286/- and interest as demanded in earlier demand notice.

Kindly take the same on record.

Thanking you
Yours Faithfully
For **MACPOWER CNC MACHINES LIMITED**

KISHOR KIKANI**Company Secretary & Compliance Officer**

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