



10<sup>th</sup> December, 2025

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G. Block,  
Bandra- Kurla Complex,  
Bandra East, Mumbai-400 051

Corporate Relationship Department  
BSE Ltd.  
1<sup>st</sup> Floor New Trading, Rotunda Building,  
P J Towers, Dalal Street Fort,  
Mumbai- 400 001

Ref: Symbol- DHANUKA

Scrip Code: 507717

**Sub: Demand order received under Central Goods & Service Tax, Ahmedabad**

**Ref: Disclosure under Regulation 30 read with part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/Madam,

We would like to inform you that the Company has received a GST demand order from the office of the Central Goods & Service Tax, Ahmedabad

The requisite information as per Para A of Part A of Schedule III under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as Annexure-“A”.

Based on the Company's assessment, the aforesaid demand is not maintainable, and the Company is evaluating all options including filing an appeal against the order. The Company did not envisage any relevant impact on financials, operations or other activities of the Company.

You are requested to take the same on your records.

Thanking You  
For Dhanuka Agritech Limited

Jitin Sadana  
Company Secretary & Compliance Officer  
FCS-7612

## Annexure-A

|                                                                                                                |                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Authority</b>                                                                                   | Central Goods & Service Tax, Ahmedabad                                                                                                                                                                                                                                                |
| <b>Nature and details of the order</b>                                                                         | Demand order for an aggregate amount of Rs. 121.32 crore (which includes tax demand of Rs. 60.66 crore, and penalty of Rs. 60.66 crore)                                                                                                                                               |
| <b>Date of receipt of communication from the authority</b>                                                     | December 9, 2025                                                                                                                                                                                                                                                                      |
| <b>Details of the violation(s)/contravention (s) committed or alleged to be committed</b>                      | The company classified and supplied various products as fertilizers/bio-stimulants under HSN 3101 and applied GST at 5%. However, the adjudicating authority has alleged that these products are, in substance, Plant Growth Regulators falling under HSN 3808, liable to GST at 18%. |
| <b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms</b> | Based on the Company's assessment, the aforesaid demand is not maintainable and the Company is evaluating all options including filing an appeal against the order. The Company did not envisage any relevant impact on financials, operations or other activities of the Company.    |