MAWANA SUGARS

Refer: MSL/BSE/NSE/ August 29, 2025

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: **523371**

National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051
Scrip Symbol: **MAWANASUG**

**Sub:** Disclosure/Intimation under Regulation 30 of SEBI (LODR) Regulations 2015

Dear Sir,

Pursuant to Regulation 30 read with clause 20 of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that Office of the Assistant Commissioner of Income Tax ACIT(OSD), Delhi has issued a notice of demand of ₹9,54,53,137 (Rupees Nine Crore Fifty Four Lakh Fifty Three Thousand One Hundred Thirty Seven Only) under section 156 of the Income Tax Act, 1961.

**Form A**

Disclosure regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Regulation 30(13) - Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

| Sl. No. | Particulars | Details |
|---|---|---|
| 1. | Name of the listed entity | Mawana Sugars Limited |
| 2. | Type of communication received | A notice of demand received under section 156 of the Income Tax, 1961 |
| 3. | Date of receipt of communication | 28 August 2025 |
| 4. | Authority from whom communication received | Assistant Commissioner of Income Tax ACIT(OSD), Delhi |
| 5. | Brief summary of the material contents of the communication received, including reasons for receipt of the communication | Notice of demand under section 156 of the Income Tax, 1961 has been received directing to deposit a sum of ₹9,54,53,137/- (Rupees Nine Crore Fifty Four Lakh Fifty Three Thousand One Hundred Thirty Seven Only) within 30 days of the service of the notice. A copy of notice is attached. |
| 6. | Period for which communication would be applicable, if stated | Assessment Year 2006-07 |

Mawana Sugars Limited New Delhi

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| 7. | Expected financial implications on the listed company, if any | No financial implication is expected to fall on the Company.<br><br>The Company will file an appeal before National Faceless Appeal Centre/rectification of mistake under section 154 of the Income Tax Act, 1961 against the demand notice within the stipulated time period. |
| 8. | Details of any aberrations/non-compliances identified by the authority in the communication | Not specified |
| 9. | Details of any penalty or restriction or sanction imposed pursuant to the communication | Not Specified |
| 10. | Action(s) taken by listed company IPL has further informed that it has with respect to the communication | The Company will file an appeal before National Faceless Appeal Centre/rectification of mistake under section 154 of the Income Tax Act, 1961 against the demand notice within the stipulated time period. |
| 11. | Any other relevant information | N.A. |

**Form - B**

(Details as required under the applicable provisions of Regulation 30, read with schedule III, Part- A, Para- A, sub-para 20)

| Sl. No. | Particulars | Details |
|---|---|---|
| 1. | name of the authority; | Assistant Commissioner of Income Tax ACIT(OSD), Delhi |
| 2. | nature and details of the action(s) taken, initiated or order(s) passed; | Notice of demand under section 156 of the Income Tax, 1961 has been received directing to deposit a sum of ₹9,54,53,137/- (Rupees Nine Crore Fifty Four Lakh Fifty Three Thousand One Hundred Thirty Seven Only) within 30 days of the service of the notice. A copy of notice is attached. |
| 3. | date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; | 28.08.2025 |
| 4. | details of the violation(s)/ contravention(s) committed or alleged to be committed; | Not Specified |
| 5. | impact on financial, operation or other activities of the listed entity, quantifiable in | No financial implication is expected to fall on the Company. |

Mawana Sugars Limited
New Delhi

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|---|---|---|
| | monetary terms to the extent possible. | As per the Company's assessment, the demand notice issued is factually incorrect. During the Assessment Year 2006-07, there were two separate legal entities, namely Mawana Sugars Limited and Siel Limited. Subsequently, Mawana Sugars Limited was amalgamated with Siel Limited, and the name of the Siel Limited was changed to Mawana Sugars Limited.<br><br>In Siel Limited, tax liability of ₹2,91,76,149/- for the assessment year 2006-07 was duly discharged by the Company. In the case of Mawana Sugars Limited (the Transferee Company), a refund of ₹6,48,06,029/- was determined and duly released by the Income Tax Department after the merger.<br><br>However, the Department has erroneously reflected the said refund under the PAN of Mawana Sugars Limited (erstwhile Siel Limited) and, on that basis, has wrongly raised the present demand.<br><br>The Company will file an appeal before National Faceless Appeal Centre/rectification of mistake under section 154 of the Income Tax Act, 1961 against the demand notice within the stipulated time period. |

This is for the information of the Members of the Exchange.

Thanking you,

Yours faithfully,
For **Mawana Sugars Limited**

ASHOK KUMAR SHUKLA

Digitally signed by ASHOK KUMAR SHUKLA
Date: 2025.08.29 17:43:05 +05'30'

Mawana Sugars Limited New Delhi

**(Ashok Kumar Shukla)**
Company Secretary
ACS-29673

**GOVERNMENT OF INDIA**
**MINISTRY OF FINANCE**
**INCOME TAX DEPARTMENT**
**OFFICE OF THE ASSISTANT COMMISSIONER OF INCOME TAX**
**ACIT(OSD), Delhi**

| | |
|---|---|
| To,<br><br>MAWANA SUGARS LIMITED<br>5th Floor, Kirti Mahal,,Patel nagar east Patel nagar east<br>CENTRAL DELHI 110008,Delhi<br>India | |

| PAN: | Assessment Year: | Dated: | DIN & Notice No : |
|---|---|---|---|
| **AAACS4902Q** | **2006-07** | **28/08/2025** | **ITBA/COM/F/17/2025-26/1080133104(1)** |

Sir/ Madam/ M/s,

**Subject: Notice of Demand u/s 156 - Notice**

1. This is to give you notice that for the assessment year **2006-07** a sum of **Rs. 9,54,53,137/- (including interest)**, has been determined to be payable by you.

2. The amount should be paid to the Manager, authorized bank/State Bank of India within 30 days of the service of this notice.

3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one per cent for every month or part of a month from the date commencing after the end ofthe period aforesaid in accordance with section 220(2).

4. If you do not pay the amount of the tax within the period specified above, penalty (which may be as much as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with section 221.

5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 222 to 227, 229 and 232 of the Income-tax Act, 1961.

6. If you intend to appeal against the rectification, you may present an appeal under Part A of Chapter XX of the Income-tax Act, 1961, to the NATIONAL FACELESS APPEAL CENTRE (NFAC) within thirty days of the receipt of this notice, in Form No. 35, duly stamped and verified as laid down in that form.

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**Enclosed: Refer to attachment AAACS4902Q_2006_ATTACHMENT_100100929494.pdf**

AAACS4902Q- MAWANA SUGARS LIMITED
A.Y. 2006-07
ITBA/COM/F/17/2025-26/1080133104(1)

DHANNA LAL BAIRWA
ACIT(OSD), Delhi

(In case the document is digitally signed please refer Digital Signature at the bottom of the page)

Signature valid

Digitally Signed.
Name: DHANNA LAL BAIRWA
Date: 28-Aug-2025 19:28:45
Location: DELHI

| | | | |
|---|---|---|---|
| A1 | Assessed Income * | | 0 |
| A2 | Deemed Total Income u/s 115JC or 115JB * | | 0 |
| | **Computation of Tax Liability** | **Amount** | |
| B1 | Tax payable on total income (incl. surcharge and cess) * | | 0 |
| B2 | Tax payable on deemed income u/s 115JC or 115JB (incl. surcharge and cess) * | | 0 |
| B3 | Gross Tax payable(Higher of B1 or B2) | | 0 |
| B4 | Credit u/s 115JAA or 115JD | | 0 |
| B5 | Relief u/s 89 | | 0 |
| B6 | Relief u/s 90/90A | | 0 |
| B7 | Relief u/s 91 | | 0 |
| B8 | Rebate u/s 88 | | 0 |
| B9 | Net Tax Liability(B3-B4-B5-B6-B7-B8) | | 0 |
| B10 | Interest u/s 234A | | 0 |
| B11 | Interest u/s 234B | | 0 |
| B12 | Interest u/s 234C | | 0 |
| B13 | 234F | Select | |
| B14 | Gross Demand(B9+B10+B11+B12+B13) | | 0 |

| | | | |
|---|---|---|---|
| C1 | TDS/TCS Credit | 0 | Enter TDS/TCS details |
| C2 | Advance Tax Credit | 15750000 | Enter Tax Payment Details |
| C3 | Self Assessment Tax Credit | 11619000 | |
| C4 | Regular Payment Tax credit | 1845431 | |
| | **Refund/Demand Payable** | **Amount** | |
| D1 | Amount Payable/Refundable(B14-C1-C2-C3-C4) | -29214431 | Rate of Interest |
| D2 | Interest u/s 244A | 0 | |
| D2.1 | Interest u/s 244A (1A) | 0 | Interest u/s 244A(1A) |
| D3 | Interest u/s 234D | 0 | Delay 0 months) |
| D4 | Interest u/s 220(2) | 0 | |
| D5 | Refund already issued in earlier orders | 64806029 | Date upto which interest u/s 220(2) is |
| D6 | Balance Amount Payable/Refundable (D1-D2-D2.1+D3+D4+D5) | 35591598 | Amount Payable u/s Select |
| D7 | Refund already issued manually against current order | 0 | |
| D8 | Balance to be refunded through Refund Banker (D6+D7) | 0 | |
| D8.1 | To assessee(D8-D8.2-D8.3) | | |
| D8.2 | To ITD through Demand Adjusted | | Demand Adjusted u/s 245 |
| D8.3 | TDS u/s 195 | | |

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New Delhi