

UFL/SEC/2024

March 29, 2024

The National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra –Kurla Complex
Bandra (E), Mumbai – 400 051

The BSE Ltd.
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Bldg., P.J. Towers
Dalal Street, Mumbai – 400 001

Scrip Code: UFLEX

Scrip Code: 500148

Subject : Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Company and its Subsidiary viz. USC Hologram Private Limited have received Show Cause Notices from Goods and Service Tax Authority, Hyderabad, Telangana.

The details as required under Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-1**.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **UFLEX LIMITED**

(Ritesh Chaudhry)
Sr. Vice President - Secretarial &
Company Secretary

Encl : As above

Annexure 1

Details required under Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

1. Uflex Limited

S. No.	Particulars	Details
a)	Name of the authority	Deputy Commissioner (ST), STU Sangareddy Nizamabad Division
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Issuance of Show Cause Notices
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	28 th March, 2024
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed	Show Cause Notices have been issued by GST Authority for the period 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 & 2022-23, alleging Tax liability against the following: <ol style="list-style-type: none"> Excess ITC claimed on account of non-reconciliation of information declared in GSTR-9. [FY 17-18, 19-20,20-21 & 21-22] Short Payment of GST on Outward supplies of scrap of Polyester film [FY 19-20,20-21 & 21-22] Ineligible ITC not reversed [FY 19-20,20-21 & 21-22] Other income as per P&L [FY 17-18, 18-19,19-20,20-21 & 21-22] Difference in Outward Supplies[FY 19-20 & 22-23] The total proposed tax on account of these difference for these financial years aggregates to Rs. 78.50 Lakhs
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company will file a reply to the Show Cause Notices before with the appropriate authorities within the prescribed timelines. There is no major impact on the financial, operation or other activities of the Company due to this show cause notice.

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2. USC Holograms Private Limited (A subsidiary of Uflex Limited)

S. No.	Particulars	Details
a)	Name of the authority	Assitant Commisioner (ST), Basheerbagh –I Circle Abids Division, Hyderabad
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Issuance of Show Cause Notices
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	28 th March, 2024
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed	Show Cause Notices have been issued by GST Authority for the period 2017-18, 2019-20, 2020-21 ,2021-22 & 2022-23, alleging Tax liability against the following: <ol style="list-style-type: none"> 1. Variation in quantity supplied (Number of Holograms/Heals). [FY 17-18, 19-20,20-21, 21-22 & 22-23] 2. Excess claim of ITC (P&L vs. GSTR 9) [FY 17-18, 19-20,20-21 & 21-22] 3. ITC Reversal on Non-Payment within 180 days. [FY 19-20, 21-22 & 22-23] <p>The total proposed tax on account of these difference for these financial years aggregates to Rs. 7.57 Crores.</p>
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	USC Holograms Private Limited will file a reply to the Show Cause Notices before with the appropriate authorities within the prescribed timelines. There is no major impact on the financial, operation or other activities of the Uflex Limited or its subsidiary USC Holograms Private Limited due to this show cause notice.