



# VISAKA INDUSTRIES LIMITED<sup>®</sup>

CIN: L52520TG1981PLC003072

**CORP OFF :** "VISAKA TOWER", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.  
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VILSTEX/CESTAT\_Order/FY2024/64

Date:22.11.2023

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	<b>BSE Limited</b> The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001
<b>Scrip Code – VISAKAIND</b>	<b>Scrip Code – 509055</b>

Dear Sir/Madam,

**Sub: Updates on the Central Excise matter pending before CESTAT South Zonal Bench, Chennai**

**Ref.: Receipt of Final Order Nos.41048-41049/2023 dated November 21, 2023 passed by Hon'ble CESTAT South Zonal Bench, Chennai**

Pursuant to regulation 30 of SEBI (LODR) Regulations 2015, we wish inform you that the Company has received a favourable order from Hon'ble Customs, Excise and Service Tax Appellate Tribunal, South Zonal Bench, Chennai in Excise Appeal No.40388 OF 2021 (Arising out of Order-in-Original No.21/2021-Commr.-CE) dated 31.03.2021 passed by Commissioner of GST & Central Excise, No.1, Foulks Compound, Anai Road, Salem 636 001) setting aside the impugned order in which a demand of Rs.57,45,52,451 (Rupees Fifty Seven Cores Forty Five Lakhs Fifty two Thousand Four hundred and Fifty One only) i.e., { Rs.13,12,20,280/- towards Basic Excise duty & Rs.11,65,094/- towards Education Cess and a Penalty of Rs.13,23,85,374 under Section 11AC of the Central Excise Act 1944 and Rule 25 of Central Excise Rules 2002 and appropriate interest under Section 11AB of the Central Excise Act, 1944 on the amount demanded amounting to of Rs.30,97,81,703/- (Interest calculated up to 31-03-2021) } raised against M/s.Visaka Industries Ltd., on the alleged underutilisation fly ash in the manufacture of products eligible for concessional duty and the order also allowing the consequential reliefs to the Company.

*With the above order the abovesaid amount of Rs.57,45,52,451 (Rupees Fifty-seven Crores Forty-five Lakhs Fifty-two Thousand Four hundred and fifty-one only) would be no more a contingent liability as presently showing by the Company.*

This is for your information and dissemination.

Yours faithfully,

**For Visaka Industries Limited**

**Ramakanth Kunapuli**

**AVP and Company Secretary**

Regd. Office & Factory	: A.C. Division I, Survey No. 315, Yelumala Village, R.C. Puram Mandal, Sanga Reddy District, T.S, Pin 502 300.
Factory : A.C. Division II	: Survey No. 170/1, Manikantham Village, Paramathi-Velur Taluq, Namakkal District, Tamil Nadu, Pin 637 207.
Factory : A.C. Division III	: GAT.No.70/3A & 70/3A/3 & 70/1B &70/1C, Sahajpur Industrial Area, Nandur (V), Daund (Tq), Pune, Maharashtra, Pin 412 020.
Factory : A.C. Division IV	: Plot No.11, 12,18 To 21 & 30, Changsole Mouza, Bankibundh G.P. No. 4, Salboni Midnapur West, W.B, Pin 721 147.
Factory : A.C. Division V	: Survey No. 90/2A 90/2B 27/1, G.Nagenhalli Village, Kempnaddodderi Post, Kestur Road, Kora Hobli, Tumkur Dist, Karnataka, Pin 572 138.
Factory : A.C. Division VI	: Village & Post, Kannawan, PS Bachrawan, Tehsil Maharajgunj, Dist Raebareli, U.P, Pin 229 301.
Factory : A.C. Division VII	: Survey No. 385, 386, Jujjuru (V), Near Kanchikacharla, Veerulapadu (M), Krishna Dist, A.P, Pin 521 181.
Factory : A.C. Division VIII	: Plot No. 1994 (P) 2006, Khata No. 450, Chaka No. 727, Paramanpur (V), P.S. Sason, Tehsil Maneswar, Sambalpur Dist, Odisha, Pin 768 200.
Factory : Textile Division	: Survey No. 179 & 180, Chiruva Village, Mouda Taluk, Nagpur District, Maharashtra, Pin 441 104.
Factory : V-Boards Division I	: Gajalapuram Village, Kukkadam Post, Vemulapaly Mandal, Adjacent to Kukkadam Railway Station, Nalgonda Dist, T.S, Pin 508 207.
Factory : V-Boards Division II	: GAT No : 248 & 261 to 269, Delwadi Village, Daund Taluq, Pune Dist, Maharashtra, Pin 412 214.
Factory : V-Boards Division III	: Mustil Nos. 106, 107 & 115, Jhaswa Village, P.S. & Tehsil Salawas, Jhajjar, Haryana, Pin 124 146.