



Date: February 5, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: **544606**

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: **PINELABS**

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the captioned subject, we would like to inform you that Pine Labs Limited("the Company") has received a demand order in relation to an ongoing GST matter which was also disclosed in the Offer Documents for Initial Public Offer of equity shares of the Company from Office of the Joint Commissioner of Commercial Taxes (Appeals)-4, Bengaluru (Joint Commissioner) on February 4, 2026 for the financial year 2019-20 under the provisions of Section 107(11) of the Karnataka Goods and Services Tax Act, 2017 and Central Goods Services Tax Act, 2017 in respect matter related to Qwiksilver Solutions Private Limited which had amalgamated with the Company pursuant to an order dated September 14, 2022 by NCLT, New Delhi Bench. The Company is examining the order in detail and will file an appeal against the order of the Joint Commissioner before the CESTAT.

The details required under sub-para 8 of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as **Annexure A**.

The above information will also be available on the website of the Company at <https://www.pinelabs.com/investor-relations>.

You are requested to take the same on record.

Thank You.

For Pine Labs Limited

Neerav Mehta

Company Secretary and Compliance Officer
Membership Number: A20949



Annexure-A

Sr. No.	Particulars	Details
1.	Name of the authority	Office of the Joint Commissioner of Commercial Taxes (Appeals)-4, Bengaluru (Joint Commissioner).
2.	Nature and details of the action(s) taken, initiated or order(s) passed	GST Appeal Order having Order No. ZD290226015942C, for the FY 2019-20 confirming demand on certain GST matters appealed by the company.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 04, 2026.
4.	Expected financial implications, if any, due to compensation, penalty etc.	<p>The order has no immediate material impact on the financial, operation and other activities of the Company.</p> <p>The Company is in the process of filing appeal against the aforesaid order before the CESTAT.</p>
5.	Quantum of claims, if any	<p>The aggregate amount involved in the matter are as below:</p> <p>Tax: ₹14,89,36,336</p> <p>Interest: ₹20,95,08,327</p> <p>Penalty: ₹1,48,93,634</p> <p>Total: ₹37,33,38,296</p>