



12th August, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400051.
Scrip ID - HPAL

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip Code - 543433

Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 - Payment of GST Related Tax, Interest, and Penalty Pursuant to Final Audit Report.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that following a routine audit by the GST authorities for the period FY 2019-20 to 2023-24, HP Adhesives Limited has received a Final audit report on 12th August, 2025, ascertaining short payment of GST dues & interest totalling to ₹3,11,00,894 (Rupees Three Crore Eleven Lakhs Eight Hundred Ninety -Four only).

On being notified of certain procedural and technical discrepancies, Company has voluntarily remitted Rs 19,25,391/- along with the applicable interest and penalty as per the Final Audit Report. For balance findings of Rs 2,91,75,502/-, Company is evaluating further course of action & necessary disclosures will be made at relevant stages of adjudication.

The Company has fully cooperated with the authorities, implemented corrective actions, and further strengthened its compliance framework.

The details required under Regulation 30 of the SEBI LODR Regulations are Enclosed as Annexure-A. This disclosure is made in compliance with the regulations and for the information of stakeholders.

Request you to please take the above on record.

Thanking you,

Yours truly,

For HP Adhesives Limited

Karan Haresh Motwani

Managing Director

DIN: 02650089

Encl.: As above

HP ADHESIVES LIMITED (Formerly known as HP ADHESIVES PRIVATE LIMITED)

Corporate Office: 501, 5th floor, C Wing, Business Square Bldg., Andheri East, Mumbai 400093, Maharashtra, India
Registered Office: 11, Unique House, Chakola, Andheri (East), Mumbai 400099, India
CIN: L24304MH2019PLC325019

Tel: +91-22-68196300

Email: info@hpadhesives.com

Web: www.hpadhesives.com



Annexure - A

The details as required under Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are as under

Sr. No.	Particulars	Information / Remarks
1	Name of the authority	Assistant Commissioner, Circle - A CGST & C. Ex. Audit II, Mumbai
2	Nature and details of the action(s) taken, initiated or order(s) passed	GST liability due to an audit conducted by the GST authorities for the period FY 2019-20 to 2023-24 which includes interest and penalty as calculated by the department.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	August 12, 2025 (via email)
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The Final Audit Report (No. ADT/GST/951/2025, Dated 11.08.2025) by the Assistant Commissioner, Circle -A, CGST & C. Ex. Audit II, Mumbai, for HP Adhesives Limited (GSTIN : 27AAECH9038A1ZR) for 2019-20 to 2023-24 has ascertained GST dues under the CGST Act, 2017, totalling Rs. 3,11,00,894 mentioned as below:-</p> <ol style="list-style-type: none">1. Non reversal of ITC in respect of IPO Expense (Tax Rs.2,83,85,245)2. Availment of ITC which is Blocked credit as per section 17(5) (Tax Rs. 6,84,346),3. Non reversal of In-eligible ITC as per section 17(5)(h) (Tax Rs. 7,53,576)4. Non-payment of Interest on delayed payments (Interest Rs. 1,08,081)5. Unpaid RCM tax on legal fees (Tax Rs. 1,13,571),6. Unpaid RCM tax on Director fees (Tax Rs. 1,44,900),7. Shortfall in tax payment of GSTR 3B compared with GSTR 1(Interest Rs. 8,273),8. Non-payment of interest on SGST Component of DRC-03 paid. (Interest Rs. 1,35,391),9. Interest on GST Late payment (Interest Rs. 1,93,472),10. Interest on excess availed ITC (Interest Rs. 12,153),11. Non-payment of RCM on foreign bank charges (Tax Rs. 96,397),

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		<p>12. Non-payment of Tax on Debit Note (Tax Rs. 13,478),</p> <p>13. Non-Distribution of Proportional ITC in respect of common expenses (Tax Rs. 4,26,624),</p> <p>14. Non-payment of GST in respect of scrap sale (Tax Rs. 3,907),</p> <p>15. Non-payment of GST in respect of profit from sale of car (Tax Rs. 1,570),</p> <p>16. Late fee for delayed GSTR 1 and GSTR 3B (Late fees Rs.900),</p> <p>17. Interest on delayed payment of GST due to late filing of GSTR 3B (Interest Rs.1,014),</p> <p>18. Non-Reversal of ITC on sundry balance W/off (Tax Rs.17,996).</p>
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>Out of the above findings, company has accepted specific points & paid Rs 19,25,391/- along with the additional interest calculated till date (wherever applicable).</p> <p>For balance findings of Rs 2,91,75,502/-, company is evaluating further course of action & necessary disclosures will be made at relevant stages of adjudication.</p>
6	Explanation(s) for delay in disclosure, if any	NA