

POLYSPIN EXPORTS LIMITED (100% EOU)



1, Railway Feeder Road
Cholapuram South 626 139
(Via) Rajapalayam, Tamilnadu, INDIA
Registered Office : 351, P.A.C.R. Salai,
Rajapalayam - 626 117.

Tel : 91 4563 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : fibc@polyspin.in
CIN : L51909TN1985PLC011683



December 27, 2025

M/s. BSE Limited,
Floor No.25, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 539354

Dear Sir,

**Sub: Intimation – update on a Pending Material Litigation as required under Regulation 30
of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, we would like to inform you of a development in relation to the ongoing litigation.

The details of the development on the litigation of the company are provided in Annexure A. The order was received by the Company on 26.12.2025 at 3.30 PM.

You are requested to take the above on your record.

Thanking you,

Yours faithfully,
For Polyspin Exports Limited,

**A. Emarajan
Company Secretary and Compliance Officer**

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Annexure A

Update on development of pending litigation under Regulation 30 read with Clause 8 of Para B of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

| Sl. No. | Particulars | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------------------------|---|--|--|--|-------------------------------|----------------|---------------------|------------------------------------|-------------------------|-----------|--------------------------------|----------------------------|-------------|---------------------------------|------------------------------|-----------|----------------------------------|----------------------------|-----------|----------------------------------|------------------------------|-----------|---------------------------------|-----------------------------|-----------|-------|--|--------------------|--|--|
| A) | The details of any change in the status and/or any development in relation to such proceedings: | <p>The Company had filed the appeal with the Customs, Excise and Service Tax Appellate Tribunal in the year 2016 against the duty demand of Rs.3,31,19,846/- by Commissioner of Central Excise, Tirunelveli relating to the consumption of raw materials in the production over and above the Standard Input Output Norm (SION) fixed by the DGTT as per the followings.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; padding: 5px;">Show Cause Notice No and date</th><th style="text-align: center; padding: 5px;">Period Covered</th><th style="text-align: center; padding: 5px;">Duty Demanded (Rs.)</th></tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">13/CE/COMMR/2013 dated 03.07.2013.</td><td style="text-align: center; padding: 5px;">June 2008 to March 2013</td><td style="text-align: center; padding: 5px;">71,70,522</td></tr> <tr> <td style="text-align: center; padding: 5px;">2/COMMR/2014 dated 23.01.2014.</td><td style="text-align: center; padding: 5px;">January 2009 to March 2013</td><td style="text-align: center; padding: 5px;">1,29,10,681</td></tr> <tr> <td style="text-align: center; padding: 5px;">08/CE/JC/2014 dated 25.04.2014.</td><td style="text-align: center; padding: 5px;">April 2013 to September 2013</td><td style="text-align: center; padding: 5px;">26,83,767</td></tr> <tr> <td style="text-align: center; padding: 5px;">14/ADC/CE/2015 dated 23.04.2015.</td><td style="text-align: center; padding: 5px;">October 2013 to March 2014</td><td style="text-align: center; padding: 5px;">43,26,880</td></tr> <tr> <td style="text-align: center; padding: 5px;">10/ADC/CE/2015 dated 23.04.2015.</td><td style="text-align: center; padding: 5px;">April 2014 to September 2014</td><td style="text-align: center; padding: 5px;">30,04,510</td></tr> <tr> <td style="text-align: center; padding: 5px;">17/JC/CE/2015 dated 13.10.2015.</td><td style="text-align: center; padding: 5px;">October 2014 to March 2015.</td><td style="text-align: center; padding: 5px;">30,23,486</td></tr> <tr> <td colspan="2" style="text-align: right; padding: 5px;">Total</td><td style="text-align: center; padding: 5px;">3,31,19,846</td><td></td><td></td></tr> </tbody> </table> <p>In this regard, Customs, Excise and Service Tax Appellate Tribunal has issued the final order and disposed off the appeal on the following terms and we have received the order on 26.12.2025 at 3.30 PM.</p> | | | Show Cause Notice No and date | Period Covered | Duty Demanded (Rs.) | 13/CE/COMMR/2013 dated 03.07.2013. | June 2008 to March 2013 | 71,70,522 | 2/COMMR/2014 dated 23.01.2014. | January 2009 to March 2013 | 1,29,10,681 | 08/CE/JC/2014 dated 25.04.2014. | April 2013 to September 2013 | 26,83,767 | 14/ADC/CE/2015 dated 23.04.2015. | October 2013 to March 2014 | 43,26,880 | 10/ADC/CE/2015 dated 23.04.2015. | April 2014 to September 2014 | 30,04,510 | 17/JC/CE/2015 dated 13.10.2015. | October 2014 to March 2015. | 30,23,486 | Total | | 3,31,19,846 | | |
| Show Cause Notice No and date | Period Covered | Duty Demanded (Rs.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13/CE/COMMR/2013 dated 03.07.2013. | June 2008 to March 2013 | 71,70,522 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Total | | 3,31,19,846 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| ORDER | | |
|-------|---|---|
| | | <p>a) With respect to the demand on merits and on invocation of extended period the matter is remanded back to the Original Adjudicating Authority to consider the submission of both the assesee and the Department afresh and pass a well-reasoned speaking order in strict compliance to the principles of natural justice. Needless to say, sufficient opportunity of being heard needs to be provided to the Appellant and the Appellant is further permitted to raise all the contentions before adjudicating authority.</p> <p>b) With regard to the penalty, penalties imposed are set aside.</p> |
| B) | In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings; | Not Applicable |
| C) | In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity. | Not Applicable |