



February 05, 2025

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051.
NSE Symbol: SHEMAROO

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code : 538685

Dear Sir/Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

In continuation of our previous intimation dated August 03, 2024, we hereby inform you that the Company has received an order from the Office of the Principal Commissioner of CGST & CX, Mumbai – East (“**said Order**”).

At the outset, the Company inter-alia does not accept the tax liability and the penalties set out under said Order. Nothing contained in the said Order shall be deemed to be admitted by the Company in any manner whatsoever. The Company is in the process of reviewing and evaluating all the available legal recourse to challenge the said Order including filing appropriate proceedings within the prescribed timelines.

The disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I:

This is for your information and records.

Yours faithfully,
For Shemaroo Entertainment Limited

Pooja Sutradhar
Company Secretary & Compliance Officer
ICSI Membership No. A40807



Annexure I

Name of the authority	Office of the Principal Commissioner of CGST & CX, Mumbai – East
Nature and details of the action(s) taken, initiated or order(s) passed	Order dated February 05, 2025 received on February 05, 2025 passed on reply to Show Cause Notice dated August 02, 2024.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 05, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>Demand and order recovery of inadmissible Input Tax Credit (ITC) allegedly amounting to Rs. 70.26 crores, along with the alleged interest at the applicable rate and penalty equal to aforementioned tax amount under Section 74 (1) of CGST Act, 2017 read with Section 20 of the IGST Act, 2017.</p> <p>Penalty allegedly amounting to Rs. 63.35 crores under Section 122(1)(ii) & (x) & Section 122 (2) (b) of CGST Act, 2017 read with Section 20 of the IGST Act, 2017.</p> <p>Penalty allegedly amounting to Rs. 133.61 crores each on Joint Managing Director, Chief Executive Officer and Chief Financial Officer of the Company under Section 122(1A) of the CGST Act, 2017 and MGST Act, 2017.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>Based on the Company's assessment, the alleged demand set out under the said Order is not maintainable in law.</p> <p>As stated above, the Company shall adopt necessary legal remedies to challenge said Order including filing necessary appeal proceedings against the same.</p>

SHEMAROO ENTERTAINMENT LIMITED

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shemarooent.com | CIN: L67190MH2005PLC158288