



Date: 22nd August, 2024

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> Stock Code : INDOCO-EQ	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> Stock Code : 532612
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Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is with reference to our letter dated 30th May, 2024, wherein it was, inter alia, informed that the Company, had received Show Cause Notice (SCN) on 29th May, 2024 from the Office of Assistant Commissioner of State Tax, Ahmedabad, on account of differential tax liability, excess ITC availed/ utilized.

Further to the aforesaid, we would like to inform that the said SCN was duly replied by the Company and the Office of Assistant Commissioner of State Tax, Ahmedabad, vide its order dated 21st August, 2024 has dropped the proceeding against the Company under the said SCN.

The relevant details as per the requirement of Regulation 30 of the Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed in 'Annexure - A'

Kindly take the same on record.

**Thanking you,
Yours faithfully,
For Indoco Remedies Limited**



**Ramanathan Hariharan
Company Secretary & Head- Legal**

Annexure A

Particulars	Details
Name of the authority	Office Of Assistant Commissioner of State Tax, Unit 21, Fourth Floor, Bachat Bhavan, Opp. Paththar Kuva Police Choki, Relief Road, Ahmedabad-380001
Nature and details of the action(s) taken, initiated or order(s) passed;	The Company has received an Order from Goods and Service Tax (GST) Authority dated 21 st August, 2024 having Reference number:ZD240824076699O for Drop of proceedings order passed pursuant to the SCN u/s 73(1)) of CGST Act, 2017 in Form GST DRC-01 dated 29 th May, 2024 towards GST liabilities basis the details provided therein for the period from 2019 -2020 .
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	22 nd August, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The Department served a Show Cause Notice (SCN) dated 29th May, 2024 u/s 73(1) of CGST Act, 2017 for seeking clarification in the following matters :-</p> <p>(i) Differential Tax liability on Domestic Inward supply liable to reverse charge as per GSTR2A and GSTR3B.</p> <p>(ii) Excess claim of ITC availed / utilized on ISD</p> <p>(iii) Excess ITC availed / utilized on B2B supplies</p> <p>A potential demand of Rs. 29.25 Lakhs was put forth as per said SCN.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no impact on financial or other activities of the listed entity.
Update on Show Cause Notice	The Company has received an Order for dropping the proceedings under section 73 (1) of CGST Act, 2017 wherein the demand as per Show Cause Notice has been dropped and concluded.

