

THRU ONLINE FILING

January 29, 2025

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code – 524494

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051.
Scrip Code : IPCALAB

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Orders under CGST Act

- I. The Company has received an Order in Original ('OIO') from the Assistant Commissioner under Section 74 of the CGST Act, 2017 covering financial years 2017-18 to 2019-20 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) details are disclosed as under:

Sr. No.	Particulars	Details
1	Name of the authority	Assistant Commissioner, CGST, Thane Commissionerate
2	Nature and details of the action(s) taken, initiated or orders(s) passed	The Company has received an Order in Original under Section 74 of the Central Goods and Service Tax Act, 2017 ('CGST Act') upholding a tax demand of Rs. 50,01,000/- along with applicable interest under Section 50(1) of the CGST Act and penalty under Section 122(2)(b) of the CGST Act of Rs. 50,01,000/- .
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	29/01/2025
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Order in Original alleges that liability under reverse charge basis to be paid on the foreign bank charges deducted by Indian Bank.
5	Impact on the financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Because of this Order, there is no material impact on financials, operations or other activities of the Company. Based on the Company's assessment and legal advice, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal against the said Order within prescribed timelines.

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- II. The Company has received an Order in Original ('OIO') from the Superintendent under Section 74 of the CGST Act, 2017 for the financial year 2017-18 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) details are disclosed as under:

Sr. No.	Particulars	Details
1	Name of the authority	Superintendent, CGST, Punjab
2	Nature and details of the action(s) taken, initiated or orders(s) passed	The Company has received an Order in Original under Section 74 of the Central Goods and Service Tax Act, 2017 ('CGST Act') upholding a tax demand of Rs. 6,69,717/- along with applicable interest under Section 50 of the CGST Act and penalty under Section 122(2) of the CGST Act of Rs. 6,69,717/- .
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	29/01/2025
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Order in Original alleges that tax liability against wrongly availed transitional credit by contravening the provisions of Section 140 of the CGST Act.
5	Impact on the financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Because of this Order, there is no material impact on financials, operations or other activities of the Company. Based on the Company's assessment and legal advice, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal against the said Order within prescribed timelines.

You are requested to kindly take the same on your records.

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary
(ACS 6792)