



Date: 03<sup>rd</sup> December, 2024

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

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, we are enclosing herewith in Annexure A the details of the Show Cause Notice (SCN) u/s 73(1) in Form GST DRC - 01 received from the Goods and Service Tax (GST) Authority.

Based on the advice of its advisors, Company will be filing appropriate response to the said Notice within the prescribed timelines.

Thanking you,  
Yours faithfully,  
For Indoco Remedies Limited



Ramanathan Hariharan  
Company Secretary & Head- Legal

**Annexure A**

<b>Particulars</b>	<b>Details</b>
<b>Name of the authority</b>	Deputy Commissioner (ST) STU-2 Malkajiri Division Hyderabad Commercial Tax department Telangana
<b>Nature and details of the action(s) taken, initiated or order(s) passed;</b>	Demand has been raised vide SCN u/s 73(1) in Form GST DRC-01 dated 25 <sup>th</sup> November, 2024 towards GST liabilities basis the details provided therein for the period from <b>2020 - 2021</b> .
<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</b>	02 <sup>nd</sup> December, 2024
<b>Details of the violation(s)/contravention(s) committed or alleged to be committed</b>	<p>(i) Excess claim of ITC (ii) Supporting required for credit notes (iii) GSTR9C reconciliation required</p> <p>Since it is only a SCN at this stage, and the Company will be taking all necessary actions to present and defend its case before the relevant authorities and address the demand and penalties, if any, hence, at this point in time, there is no expected financial implications.</p>
<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>	<p>A potential demand of <b>Rs. 15.51 Crores</b> has been put forth which is subject to the outcome of the matter.</p> <p>In the opinion of the Company and based on the legal advice, these claims are non-tenable in law as per other judicial pronouncements.</p> <p>The Company does not consider it likely that this potential demand will materialize as a claim against the Company and result in a liability.</p> <p>Reply is due before authority and the Company will update the Stock exchanges of material development, if any, in the aforesaid matter in future.</p>

