

January 15, 2025

<p>To</p> <p>The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p> <p>Code: 540222</p>	<p>To</p> <p>The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Code: LAURUSLABS</p>
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), we wish to inform you that the Income Tax Department has imposed penalty on the Company vide their order dated January 09, 2025 which was received by us through mail on January 13, 2025, under Section 271(1)(c) of the Income Tax Act, 1961 (“the Act”) amounting to Rs. 3,86,40,042/-.

The matter relates to alleged deduction claimed under Section 32AD of the Act to the tune of Rs.11,16,50,605/- which was disallowed and the same was added back to the total income of the Company for the AY 2016-17.

The details required as per Sub-para 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

Name of the authority	Assessment Unit, Income Tax department
Nature and details of the action(s) taken, initiated or order(s) passed	Order under Section 271(1)(c) of the Act imposing a penalty of Rs.3,86,40,042/- which is 100% of the tax amount on the alleged deduction of Rupees 11.87 Cr claimed under Section 32AD of Income Tax Act, 1961.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	January 13, 2025
Details of the violation(s) / contravention(s) committed or alleged to be committed	For the Assessment Year 2016-17, the Company had claimed a deduction under Section 32AD of the Act to the tune to be committed of Rupees 11.87 Cr which was disallowed by Income Tax Department and it was added back to the Income of the Company. On this amount, penalty of Rs.3,86,40,042/- was confirmed under Section 271(1)(c) of the Act by way of this order.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Income Tax Appellate Tribunal (ITAT) has already allowed this deduction of Rs.11.87 crores vide their order dated 05 th November 2024. Therefore, the Company believes that this penalty proceedings will not have any financial impact on the Company.

Registered Office

Laurus Enclave, Plot Office 01, E. Bonangi Village,
Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.

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CIN : L24239AP2005PLC047518,

Corporate Office

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Banjara Hills, Hyderabad - 500034, Telangana, India.

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Further, we wish to bring to your attention that the disclosure regarding the receipt of a penalty order from the Income Tax Department could not be intimated within the stipulated 24-hour period. This was due to the fact that the order was received on the night of January 13, 2025, and the following day i.e., January 14, 2025 was a declared holiday for our company. Consequently, we are submitting this intimation today.

Please take the above information on record.

Yours faithfully,
For **Laurus Labs Limited**

G. Venkateswar Reddy
Company Secretary & Compliance Officer

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