

Ref: ADL/SE/2024-25/131
February 7, 2025

To,
 Listing/ Compliance Department
BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai – 400 001
BSE CODE: 524348

To,
 Listing/ Compliance Department
National Stock Exchange of India Limited,
 “Exchange Plaza”, Plot No. C/1,
 G Block Bandra - Kurla Complex,
 Bandra (East), Mumbai – 400051
NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

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

In continuation to our intimation dated August 3, 2024 vide reference number ADL/SE/2024-25/51, this is to inform you that the Company has received an order refer with GST DRC-07 from the CGST & C.Ex. Authority. The requisite information as per Para A of Part A of Schedule III under Regulation 30 of the Listing Regulations is given below:

Name of the Authority	Central Goods and Service Tax & Central Excise (CGST & C.Ex.)
Nature and details of the action(s) taken or order(s) passed	<ul style="list-style-type: none"> - Demand of erroneous sanctioned IGST refund of Rs. 20.72 Crores under Section 74(9) of the CGST Act, 2017 - Drop the demand of Rs. 209.98 Crores under Section 74 of the CGST Act, 2017 read with Section 20 of IGST Act 2017 - Demand of interest at the rates prescribed under the provisions of Section 50(1) of the CGST Act, 2017 - Imposition of penalty of Rs. 20.72 Crores under Section 74(9) of CGST Act, 2017 read with Section 122(2)(b) of CGST Act, 2017
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 7, 2025
Details of the violation(s) / contravention(s) committed or alleged to be committed	<p>The Company had received Show Cause Notice for contravention of Rule 96(10) of CGST Rule proposing to demand IGST of Rs. 230.70 Crores along with applicable interest and penalty for FY 2017-18 to FY 2021-22.</p> <p>The above order is passed in continuation of the aforesaid Show Cause Notice</p>



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel .: 022-2407 2249 / 2401 9025 (30 Lines)
Fax.: 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible

The Company will file an appeal in Form GST APL-01 and in accordance with the procedure laid down under Section 107 of CGST Act, 2017 read with Rule 108 of CGST Act, 2017.

A potential demand has been put forth which is subject to outcome of the matter. It is very unlikely that this potential demand will materialize as a claim against the Company and result in liability. Currently, it is difficult to assess the financial impact on the Company till the outcome of the matter from the Adjudicating Authority.

The Company will update the Stock exchanges of material development, if any, in the aforesaid matter in future.

We will update the exchanges on any further updates.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. No.: F12932