

December 12, 2023

Listing Department

BSE LIMITED

P. J. Towers, Dalal Street,

Mumbai-400 001

Code: 531335

Listing Department

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, C/1, Block G,

Bandra Kurla Complex,

Bandra (E),

Mumbai-400 051

Code: ZYDUSWELL

Re: **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 30 read with clause no. 20 of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“**SEBI Circular**”), we hereby inform that Heinz India Private Limited (“**HIPL**”) merged with Zydus Wellness Products Limited (“**ZWPL**”), a wholly owned subsidiary Company, has received an Assessment Order from the Excise and Taxation Officer, Punjab under section 29(2) of Punjab VAT Act, 2005 alleging demand of VAT and CST of ₹ 5.66 Crores inclusive of tax, interest and penalty for FY 2016-17.

There is no impact on financial, operation or other activity of the Company / ZWPL as the same relates to pre-acquisition tax matter of HIPL and is indemnified by Heinz Italia S.P.A.

The details required to be disclosed under Regulation 30 read with clause no. 20 of Para A of Part A of Schedule III of Listing Regulations and SEBI circular are provided in Annexure-“1”.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**

NANDISH P. JOSHI

COMPANY SECRETARY

Encl.: As above

Zydus Wellness Limited

Regd. Office: ‘Zydus Corporate Park’, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad – 382481, India.

Phone No.: +91-79-71800000; **Website:** www.zyduswellness.com

CIN: L15201GJ1994PLC023490

Sr. No.	Particulars	Details
1.	Name of the Authority	Excise & Taxation Officer, Punjab.
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Assessment Order under section 29(2) of Punjab VAT Act, 2005 for demand of VAT and CST of ₹ 5.66 Crores inclusive of tax, interest and penalty for FY 2016-17.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order was received by the “Officer” of the Company on December 11, 2023 at 11:07 p.m.
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Mismatch in VAT rate on account of classification of Goods and CST demand on account of short submission of C forms of HIPL.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>ZWPL will challenge the assessment order based on strong merits by way of filing suitable reply / submission before the relevant appellate authority.</p> <p>There is no impact on financial, operation or other activity of the Company / ZWPL as the same relates to pre-acquisition tax matter of HIPL and is indemnified by Heinz Italia S.P.A.</p>

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