



DELPHI/SEC/2022-23/62

13th February, 2024

BSE Ltd.

Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code : 533452

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai–400 051
NSE Symbol: DELPHIFX

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) Receipt of Demand Orders from – Office of the Principal Commissioner of CGST & CX Mumbai East.

This is to inform you that the Company have received Demand Order in respect of GST on providing Inward Money Transfer Service, during the quarter ended December 31, 2023.

The GST Authorities via demand orders have imposed a monetary demand of INR 456.98 million, plus a penalty of INR 44.26 million, on the Company, pertaining to the period July 2017 to March 2021. The Authority has considered that while providing Inward Money Transfer Services the company acted as an intermediary and the place of provision of intermediary service is the location of the service provider and is subject to the GST as these would not be considered as Export of Service.

The Company is considering to file an appeal to the appropriate authority to the Demand orders and contest the matter correctly. The company has disclosed the demand as a contingent liability as of December 31, 2023.

The details required in the prescribed format and outcome of order with impact is appearing in **Annexure – A**. The above is placed for your information and records, pursuant to the Regulation 30 of the LODR Regulations.

Thanking you,
Yours Faithfully,

**FOR DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)**

**SHIVAM AGGARWAL
COMPANY SECRETARY
MEM. NO. A-55785**

Encl.: As above

DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098
Website: www.indiaforexonline.com . E. mail :corp.relations@ebixcash.com . Phone: +91-22-68649800

CIN: L65990MH1985PLC037697



Annexure – A

a	Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation;	The Office of the Principal Commissioner of CGST & CX Mumbai East via demand orders have imposed a monetary demand of INR 456.98 million, plus a penalty of INR 44.26 million on the Company.
b	Expected financial implications, if any, due to compensation, penalty etc;	Monetary demand of INR 456.98 million, plus a penalty of INR 44.26 million on the Company. (Since, the Company is considering to file an appeal to the appropriate authority to the Demand orders and contest the matter correctly).
c	Quantum of claims, if any;	Monetary demand of INR 456.98 million, plus a penalty of INR 44.26 million on the Company.
d	The details of any change in the status and/or any development in relation to such proceedings;	The Company will file an appeal to the Demand orders and contest the matter.
e	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and/or any development in relation to such proceedings;	Not Applicable
f	In the event of settlement of the proceedings, details of such settlement including terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial positions of the listed entity	Not Applicable

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