



Date: 31st May, 2024

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> <i>Stock Code : INDOCO-EQ</i>	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> <i>Stock Code : 532612</i>
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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 Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, 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

Particulars	Details
Name of the authority	Deputy Commissioner (ST) STU-2 Malkajgiri Division Hyderabad Commercial Tax department Telangana
Nature and details of the action(s) taken, initiated or order(s) passed;	Demand has been raised vide SCN u/s 73(1) in Form GST DRC-01 dated 27 th May, 2024 towards GST liabilities basis the details provided therein for the period from 2019 - 2020 .
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	30 th May, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	(i) Excess claim of ITC (ii) Supporting required for credit notes (iii) GSTR9C reconciliation required
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>A potential demand of <u>Rs. 1742.25 Lakhs</u> has been put forth which is subject to the outcome of the matter.</p> <p>On close scrutiny of the SCN, it is observed that these claims are non-tenable and the same is also supported by other judicial pronouncements. The Company does not consider it likely that this potential demand will result in a liability.</p> <p>The Company will be taking all necessary actions to present and defend its case before the relevant authorities and address the demand and penalties. At this point in time, there are no expected financial implications.</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>

