

SRL:SEC:SE:2024-25/55

August 31, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (East),
Mumbai – 400 051
(Symbol: SPENCERS)

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
(Scrip Code: 542337)

Dear Sir / Madam,

Sub – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company has received an order from Goods and Service Tax (GST) Authority, Uttarakhand for demand of GST along with interest and penalty.

Based on the merits of the matter, prevailing law and the advice of the counsel, the Company is planning to appeal against this demand order, as applicable, before the appropriate authorities and reasonably expects favourable orders.

The information as required under Clause 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure-A.

This intimation is also being made available on the website of the Company at www.spencersretail.com.

You are requested to take the aforementioned information on record and oblige.

Thanking you.

Yours faithfully,
For Spencer's Retail Limited

Sandeep Kumar Banka
Chief Financial Officer
Encl.: As above

Spencer's Retail Limited

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata-700 001
Corp. Office: RPSG House, 2/4 Judges Court Road, Kolkata-700 027
Tel: +91 33 2487 1091 Web: www.spencersretail.com
CIN: L74999WB2017PLC219355

Annexure-A

<u>Sl No</u>	<u>Particulars</u>	<u>Details</u>
1.	Name of the authority	Dy. Commissioner, State Tax, Haridwar, Uttarakhand.
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Demand order under Section 73 of the CGST Act, 2017, Uttarakhand GST Act, 2017 and IGST Act, 2017, along with interest and penalty.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	August 30, 2024.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Excess claim of Input Tax Credit observed by GST authority during verification of GSTR- 3B and GSTR-2A filed for the financial year 2019-20. Demand order has been issued by GST Authority for Rs.32,50,447/- (including interest of Rs.14,40,393/ and penalty of Rs.1,82,492/- in terms of Section 73 of Uttarakhand GST/CGST/IGST Act, 2017).
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Considering the merits of the case, the Company intends to file an appeal before the Appellate Authority within time-limit prescribed under the GST Law. The Company is hopeful of a favorable outcome thereof and does not expect the said Order to have any material financial impact on the Company.

Spencer's Retail Limited