



Date: 25th February, 2025

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 ("Listing Regulations")

This is with reference to our letter dated 03rd December, 2024, wherein it was, inter alia, informed that the Company, had received Show Cause Notice (SCN) on 02nd December, 2024 from the Goods and Service Tax (GST) Authority on account of various issues like excess claim of ITC, GSTR9C issue, etc.

Further to the aforesaid, we would like to inform that the said SCN was duly replied by the Company and the Deputy Commissioner (ST) STU-2 Malkajgiri Division Hyderabad Commercial Tax department Telangana vide its Order dated 24th February, 2025 has dropped the proceeding against the Company under the said SCN.

The relevant details as per the requirement of Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, amended from time to time is enclosed in '**Annexure - A**'

Kindly take the same on record.

**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 Malkajiri Division Hyderabad Commercial Tax department Telangana
Nature and details of the action(s) taken, initiated or order(s) passed;	The Company has received an Order from Goods and Service Tax (GST) Authority dated 24 th February, 2025 having Reference number: ZD360225067155G for Drop of proceedings under section 73(1) of GST Act, 2017 against the SCN dated 25 th November, 2024.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	24 th February, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed	The Department served a Show Cause Notice (SCN) dated 25 th November, 2024 as per Rule 100(2) in Form GST DRC-01 for seeking clarification in the following matters :- (i) Excess claim of ITC (ii) Supporting required for credit notes (iii) GSTR9C reconciliation required A potential demand of Rs. 15.51 Crores was put forth as per said SCN which is withdrawn as per said Order.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no impact on financial or other activities of the listed entity.

