



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> Stock Code : INDOCO-EQ	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> Stock Code : 532612
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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 27th July, 2024, wherein it was, inter alia, informed that the Company, had received Notice on 26th July, 2024 from the Goods and Service Tax (GST) Authority on account of various issues like difference in claim of ITC etc.

Further to the aforesaid, we would like to inform that the said Notice was duly replied by the Company and the Deputy Commissioner, LTU, Corporate Division, West Bengal has now passed an Order dated 20th February, 2025 partially in favour of the Company.

Based on the advice of its advisors, Company will be filing appeal to the said Order within the prescribed timelines.

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, LTU, Corporate Division, West Bengal
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 20 th February, 2025 having Reference number: ZD1902250318865 under section 73(1) of GST Act, 2017 ("Order"). Pursuant to the said Order the potential demand of Rs. 58.95 Lakhs which was put forth as per the Notice dated 26 th July, 2024 is partially withdrawn and the potential demand is now reduced to Rs. 15.85 Lakhs including interest and penalty. The Company will file appeal against the said Order.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	20 th February, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed	The Department served a Notice dated 26 th July, 2024 as per Rule 99(1) in Form GST ASMT - 10 for seeking clarification in the following matters :- (i) Excess claim of ITC
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	A potential demand of Rs. 15.85 Lakhs has been put forth which is subject to the outcome of the matter. The Company does not consider it likely that this potential demand will materialize as a claim against the Company and result in a liability.

