



August 5, 2024

**BSE Limited**

P. J. Towers, Dalal Street,  
Mumbai Samachar Marg,  
**MUMBAI - 400 001.**

✓ **National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
**MUMBAI - 400 051.**

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

*Dear Sir/Madam,*

In compliance with Regulation 30 read with Part A Para A(20) of Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that on August 4, 2024, the Company has received centralised Show Cause Notice from the Office of the Joint Commissioner, CGST & Central Excise, Audit-III, Mumbai, seeking recovery of tax on account of irregular claim under IGST availed by the Company along with applicable Interest and penalty, details of which are enclosed as **Annexure - 'A'**.

The same is for your information and dissemination.

Thanking you,

**FOR LUPIN LIMITED**

**R. V. SATAM**  
**COMPANY SECRETARY**  
**(ACS -1 1973)**

Encl.: - Annexure - 'A'

**LUPIN LIMITED**

**Registered Office:** 3<sup>rd</sup> Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

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**Annexure - 'A'**

**Particulars in terms of Part A Para A(20) of Schedule III of the Listing Regulations.**

Sr. No.	Particulars	Remarks
1.	<b>Name of the authority.</b>	Office of the Joint Commissioner, CGST & Central Excise, Audit-III, Mumbai ('Maharashtra GST Authority').
2.	<b>Nature and details of the action(s) taken, initiated or order(s) passed.</b>	The Company has received a centralised Show Cause Notice from the Maharashtra GST Authority seeking recovery of tax of R 3,362,012,744/- along with applicable Interest and equivalent penalty of R 3,362,012,744/- under applicable provisions of the CGST Act, 2017, SGST Act, 2017 and IGST Act, 2017.
3.	<b>Date of receipt of Order.</b>	August 4, 2024 at 7.41 p.m. (IST).
4.	<b>Details of alleged violation.</b>	Irregular claim of IGST refund on goods exported outside India in contravention of provision mentioned in Rule 96(10) of the CGST Rules, 2017 during the period July 2017 to March 2022.
5.	<b>Financial/operations impact on Company, whether material or not.</b>	Based on assessment of facts and prevailing law, the Company is of the view that the demand including interest and penalty alleged to be levied is arbitrary and unjustified. The Company will file necessary reply with the adjudicating authority in this regard.  There is no material impact on the Company's financials or operations due to the said Notice.

**FOR LUPIN LIMITED**

**R. V. SATAM  
COMPANY SECRETARY  
(ACS -11973)**

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