



March 27, 2024

BSE Limited

Department of Corporate Services,
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 the Company has received Demand Order from the Income Tax Department, Ministry of Finance, Government of India, 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'



Annexure - 'A'

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

Sr. No.	Particulars	Remarks
1.	Name of the authority.	Assessment Unit, National Faceless Assessment Center, Income Tax Department, Ministry of Finance, Government of India ('NFAC').
2.	Nature and details of the Order.	Notice of demand under Section 156 of the Income Tax Act (the 'Act') of ₹ 477.28 crore received along with assessment order passed under Section 143(3) read with Section 144C(3) of the Act for the Assessment Year 2021-22.
3.	Date of receipt of Order.	March 26, 2024, at 2.00 p.m. (IST).
4.	Details of alleged violation.	The income tax demand arose on account of NFAC not granting credit of advance taxes and foreign tax credit aggregating ₹ 451.49 crore and inadvertently adjusting refund of ₹ 16.98 crore. The balance demand of ₹ 8.81 crore relates to disallowance pertaining to recurring issues.
5.	Financial/operations impact on Company, whether material or not.	There shall be no material impact on the financials/operations of the Company, as the demand is factually incorrect and is not tenable in law. The Company will file rectification application with tax authority and appeal before the appellate authority in this matter.

FOR LUPIN LIMITED

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