

Date: 7th January 2025

To,

National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Symbol: SAPPHIRE	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code: 543397
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company has received Demand order from Deputy Commissioner of Commercial Taxes, (Audit)-4.1, DGSTO-4, Bengaluru, Karnataka.

The relevant details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is provided at **Annexure - 1**.

Request you to kindly take the same on record.

Thanking you,
For Sapphire Foods India Limited



Sachin Dudam
Company Secretary and Compliance Officer

Annexure 1

Name of the Authority	Deputy Commissioner of Commercial Taxes, (Audit)-4.1, DGSTO-4, Bengaluru
Nature and details of the action(s) taken, initiated or order(s) passed	The company is in receipt of demand order dated 6 th January 2025 issued under Section 73 (9) of KGST Act 2017. GST Authorities from Karnataka have disallowed utilisation eligible input tax credit against output tax liability of CGST and SGST.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	The Company has received demand order on 6 th January 2025.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Company has received an order from the aforesaid Authority levying demand of INR 81.45 Lakhs (including interest - INR 35.68 Lakhs & Penalty - INR 4.16 Lakhs) on account of utilization of eligible Input tax credit against output tax liability of CGST and SGST.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The claim made by authority is not maintainable. There is no material impact on the financial, operation or other activities of the company due to the issuance of this order. Further, the company is in process of evaluating the order and shall take necessary steps to respond to the demand order including challenging the said Order at relevant appellate forums.