

Date: 31st 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 Additional Commissioner (Office of the Commissioner of GST & Central Excise), Chennai South Commissionerate, Chennai.

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	Additional Commissioner (Office of the Commissioner of GST & Central Excise), Chennai South Commissionerate, Chennai.
Nature and details of the action(s) taken, initiated or order(s) passed	Company has received demand order across its 17 state's GST registrations for an aggregate amount of Rs. 112,71,31,488/- which includes tax and penalty and excludes interest under the Central Goods and Services Tax Act, 2017; Integrated Goods and Services Tax Act, 2017 and relevant state Goods and Services Tax Act(s), as applicable.
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 31 st January 2025.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	The period concerned is July 2017 to March 2022. The authority has demanded output tax, reversal of input tax credit and transitional credit in different issues and for different reasons including amongst others (i) that there was a supply in relation to incentives and promotional expenses incurred by the Company and (ii) the Company was required to reverse input tax credit pertaining to period prior to 14 November 2017.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>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.</p> <p>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.</p>