



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 the Company has received on August 5, 2024, 21 Show Cause Notices from the Office of the Additional Director, DGCI, Mumbai Zonal Unit, seeking reversal of Input Tax Credit 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: 3rd 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. | Name of the authority. | Office of the Additional Director, DGGI, Mumbai Zonal Unit ('DGGI GST Authority') |
| 2. | Nature and details of the action(s) taken, initiated or order(s) passed. | The Company has received 21 Show Cause Notices encompassing 21 GSTN's from the DGGI GST Authority, all answerable to a single adjudicating authority seeking reversal of Input Tax Credit ('ITC') of ₹ 231,522,276/-, along with applicable Interest, and Penalty of ₹ 231,522,276/- under applicable provisions of the CGST Act, 2017, SGST Act, 2017 and IGST Act, 2017. |
| 3. | Date of receipt of Order. | August 5, 2024 at 06.06 a.m. (IST). |
| 4. | Details of alleged violation. | Non-reversal of ITC on return of expired goods from customers and non-reversal of ITC availed on supplier's GST registration cancelled retrospectively for the period July 2017 to March 2023. |
| 5. | Financial/operations impact on Company, whether material or not. | 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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