

September 7, 2024

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| Listing Department <b>Code: 532321</b><br><b>BOMBAY STOCK EXCHANGE LIMITED</b><br>P J Towers, Dalal Street, Fort,<br>Mumbai-400001 | Listing Department <b>Code: ZYDUSLIFE</b><br><b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b><br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (E), Mumbai-400051 |
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Re.: **Disclosure under regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and SEBI Circular dated July 13, 2023 (“SEBI Circular”)**

Dear Sir / Madam,

This is to inform that the Company has received a Demand Order-In-Original (“O-I-O”) for the period from FY 2017-18 to 2019-20 on the issue pertaining to allegedly availing ineligible ITC without proof of actual receipt of services. The details as required under regulation 30 of Listing Regulations read with SEBI Circular are as below:

| Sr. No.      | Particulars  | Details  |              |              |              |               |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
|--------------|--|--|--------------|--------------|--------------|---------------|--|--|--|---------|-------------|------|--------------|---------|----------|-------|----|------|-----------------------|-------|-------|-------|--------|--------------|--|--|--------------|--------------|--------------|---------------|
| 1.           | Name of the authority  | Joint Commissioner, Central Goods and Service Tax, Goa Commissionerate.  |              |              |              |               |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
| 2.           | Nature and details of the action(s) taken, initiated or order(s) passed  | O-I-O is passed under section 74 of CGST Act, 2017. Issue pertains to allegedly availing ineligible ITC without proof of actual receipt of services. Details of alleged demand and penalty imposed are as under: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="7" style="text-align: right;">Rs. in mio.</th> </tr> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Year</th> <th>Demand (Tax)</th> <th>Penalty</th> <th>Interest</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>IGST</td> <td>FY 2017-18 to 2019-20</td> <td>64.36</td> <td>64.36</td> <td>38.88</td> <td>167.60</td> </tr> <tr> <td colspan="3" style="text-align: center;"><b>Total</b></td> <td><b>64.36</b></td> <td><b>64.36</b></td> <td><b>38.88</b></td> <td><b>167.60</b></td> </tr> </tbody> </table> | Rs. in mio.  |              |              |               |  |  |  | Sr. No. | Particulars | Year | Demand (Tax) | Penalty | Interest | Total | 1. | IGST | FY 2017-18 to 2019-20 | 64.36 | 64.36 | 38.88 | 167.60 | <b>Total</b> |  |  | <b>64.36</b> | <b>64.36</b> | <b>38.88</b> | <b>167.60</b> |
| Rs. in mio.  |  |  |              |              |              |               |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
| Sr. No.      | Particulars  | Year   | Demand (Tax) | Penalty      | Interest     | Total         |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
| 1.           | IGST   | FY 2017-18 to 2019-20  | 64.36        | 64.36        | 38.88        | 167.60        |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
| <b>Total</b> |  |  | <b>64.36</b> | <b>64.36</b> | <b>38.88</b> | <b>167.60</b> |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |
| 3.           | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | September 6, 2024  |              |              |              |               |  |  |  |         |             |      |              |         |          |       |    |      |                       |       |       |       |        |              |  |  |              |              |              |               |





Dedicated To Life

| Sr. No. | Particulars  | Details   |
|---------|--|---|
| 4.      | Details of the violation(s) / contravention(s) committed or alleged to be committed  | The demand is raised in respect of allegedly availing ineligible ITC without proof of actual receipt of services from FY 2017-18 to 2019-20.                        |
| 5.      | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The Company intends to challenge the order by filing an appeal against the said order. There is no material impact on financial or other operations on the Company. |

Thanking you,

Yours faithfully,

For, **ZYDUS LIFESCIENCES LIMITED**

**DHAVAL N. SONI**  
**COMPANY SECRETARY**

**Zydus Lifesciences Limited**

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website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

