



March 21, 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 an Order from the Additional Commissioner of State Tax (Appeal), Central Division, Patna, imposing tax, 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-11973)

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.	Additional Commissioner of State Tax (Appeal), Central Division, Patna ('Bihar GST Authority').
2.	Nature and details of the Order.	The Company has received an order from the Bihar GST Authority imposing tax Rs. 87,44,665/-, interest Rs. 75,24,827/- and penalty Rs. 8,74,467/- under applicable provisions of the CGST Act, 2017, SGST Act, 2017 and IGST Act, 2017.
3.	Date of receipt of Order.	March 20, 2024.
4.	Details of alleged violation.	The Order has been passed by the Bihar GST Authority on the contention that the Company's depot in Bihar has claimed inadmissible Input Tax Credit ('ITC') during the period April 2018 to March 2019 in GSTR-3B in comparison to the ITC reflected in GSTR-2A. It has been also held that ITC is required to be reversed on return of expired goods from its customers. As the Company has not reversed the ITC on return of expired goods, the same is recoverable. Additionally, interest and penalty has also been confirmed in respect of the aforesaid demand.
5.	Financial/operations impact on Company, whether material or not.	Based on the assessment of facts and prevailing law, the Company is of the view that the demand including penalty levied is arbitrary and unjustified. The Company will file necessary appeal with the appellate authority in this regard. There is no material impact on the Company's financials or operations due to the said order.

FOR LUPIN LIMITED

**R. V. SATAM
COMPANY SECRETARY
(ACS-11973)**