



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel.: 022-2407 2249 / 2401 9025 (30 Lines)
Fax.: 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Ref: ADL/SE/2025-26/10
May 7, 2025

To,
Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE CODE: 524348

To,
Listing/ Compliance Department
National Stock Exchange of India Limited,
“Exchange Plaza”, Plot No. C/1,
G Block Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

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

In continuation to our intimation dated August 3, 2024 vide reference number ADL/SE/2024-25/51 and February 7, 2025 vide reference number ADL/SE/2024-25/131, this is to inform you that the Company had filed a writ petition in “The High Court of Judicature at Bombay” to challenge the order passed by CGST & C.Ex. Authority. The Hon’ble Court has passed the order granting the ad-interim relief directing the CGST & C.Ex. Authority not to initiate coercive action for recovery of the amount mentioned in order passed by CGST & C.Ex. Authority. The requisite information as per Para A of Part A of Schedule III under Regulation 30 of the Listing Regulations is given below:

Name of the Authority	The High Court of Judicature at Bombay
Nature and details of the action(s) taken or order(s) passed	The Hon’ble Court has passed the order granting the ad-interim relief directing the CGST & C.Ex. Authority not to initiate coercive action for recovery of the amount mentioned in order passed by CGST & C.Ex. Authority
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	May 6, 2025
Details of the violation(s) / contravention(s) committed or alleged to be committed	<p>The Company had received Show Cause Notice for contravention of Rule 96(10) of CGST Rule proposing to demand IGST of Rs. 230.70 Crores along with applicable interest and penalty for FY 2017-18 to FY 2021-22.</p> <p>In continuation to the aforesaid Show Cause Notice, CGST & C.Ex. Authority passed the Order which includes:-</p> <ul style="list-style-type: none">- Demand of erroneous sanctioned IGST refund of Rs. 20.72 Crores under Section 74(9) of the CGST Act, 2017- Drop the demand of Rs. 209.98 Crores under Section 74 of the CGST Act, 2017 read with Section 20 of IGST Act 2017- Demand of interest at the rates prescribed under



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	<p>the provisions of Section 50(1) of the CGST Act, 2017</p> <ul style="list-style-type: none">- Imposition of penalty of Rs. 20.72 Crores under Section 74(9) of CGST Act, 2017 read with Section 122(2)(b) of CGST Act, 2017 <p>The Company had filed writ petition at The High Court of Judicature at Bombay to challenge the aforesaid order.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>A potential demand has been put forth which is subject to outcome of the matter. Currently, it is difficult to assess the financial impact on the Company till the outcome of the matter from the Adjudicating Authority. The Company will update the Stock exchanges of material development, if any, in the aforesaid matter in future.</p>

The additional information pursuant to Industry Standards Note on Regulation 30 of the Listing Regulations is provided under **Annexure A**.

We will update the exchanges on any further updates.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE

COMPANY SECRETARY & COMPLIANCE OFFICER

ICSI M. No.: F12932



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Annexure A

May 7, 2025

To,
Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE CODE: 524348

To,
Listing/ Compliance Department
National Stock Exchange of India Limited,
“Exchange Plaza”, Plot No. C/1,
G Block Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

In respect of the captioned matter, I, the undersigned, state and declare that the information and details provided in **Form A**, in compliance with Regulation 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

This is for your information and records.

Thanking you,

Yours faithfully,
FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. No.: F12932



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Form A

Disclosure by Aarti Drugs Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015

[Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

Sr. No.	Particulars	Details
1.	Name of the listed company	Aarti Drugs Limited
2.	Type of communication received	order granting the ad-interim relief
3.	Date of receipt of communication	May 6, 2025
4.	Authority from whom communication received	The High Court of Judicature at Bombay
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	The Hon'ble Court has passed the order granting the ad-interim relief directing the CGST & C.Ex. Authority not to initiate coercive action for recovery of the amount mentioned in order passed by CGST & C.Ex. Authority
6.	Period for which communication would be applicable, if stated	N.A.
7.	Expected financial implications on the listed company, if any	A potential demand has been put forth which is subject to outcome of the matter. Currently, it is difficult to assess the financial impact on the Company till the outcome of the matter from the Adjudicating Authority. The Company will update the Stock exchanges of material development, if any, in the aforesaid matter in future.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	The Company had received Show Cause Notice for contravention of Rule 96(10) of CGST Rule proposing to demand IGST of Rs. 230.70 Crores along with applicable interest and penalty for FY 2017-18 to FY 2021-22. In continuation to the aforesaid Show Cause Notice, CGST & C.Ex. Authority passed the Order which includes:- <ul style="list-style-type: none"> - Demand of erroneous sanctioned IGST refund of Rs. 20.72 Crores under Section 74(9) of the CGST Act, 2017 - Drop the demand of Rs. 209.98 Crores



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		<p>under Section 74 of the CGST Act, 2017 read with Section 20 of IGST Act 2017</p> <ul style="list-style-type: none">- Demand of interest at the rates prescribed under the provisions of Section 50(1) of the CGST Act, 2017- Imposition of penalty of Rs. 20.72 Crores under Section 74(9) of CGST Act, 2017 read with Section 122(2)(b) of CGST Act, 2017 <p>The Company had filed writ petition at The High Court of Judicature at Bombay to challenge the aforesaid order.</p> <p>The Hon'ble Court has passed the order granting the ad-interim relief directing the CGST & C.Ex. Authority not to initiate coercive action for recovery of the amount mentioned in order passed by CGST & C.Ex. Authority</p>
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	There is no penalty or restriction or sanction imposed.
10.	Action(s) taken by listed company with respect to the communication	N.A.
11.	Any other relevant information	-