

Intellect/SEC/2023-24

January 06, 2024

1. **National Stock Exchange of India Limited**,
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
2. **BSE Limited**,
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Symbol :
INTELLECT

Scrip Code :
538835

Dear Sir/Madam,

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

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby submit the disclosure regarding the Order passed by the Additional Commissioner, GST & Central Excise, Chennai, Tamil Nadu.

The details of the above Order as required under Regulation 30 of Listing Regulations is enclosed as **Annexure – 1**.

Kindly take the above information on record and confirm compliance.

Thanking you,
For **Intellect Design Arena Limited**

V V Naresh
Company Secretary and Compliance Officer

Encl: as above

Annexure – 1

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
Name of the Authority	Additional Commissioner, GST & Central Excise, Chennai, Tamil Nadu
Nature and details of the action(s) taken, initiated or order(s) passed;	Intimation of demand order under Section 73 of the GST Act, 2017 dated December 26, 2023.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Intimation received on December 28, 2023
Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Company has received an Order under Section 73 of the GST Act, 2017, wherein a demand amounting to INR 79.61 crores and a penalty of INR 8.16 crores has been imposed primarily relating to inter-company transactions that arise on account of transfer pricing arrangement between the Company and its foreign subsidiaries. The company will be pursuing legal remedies to challenge this demand.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Based on the Company's assessment, prevailing law and based on the legal advice, it is of the Company's belief that it has complied with GST law and is therefore strongly believed to get a favorable outcome. The Company does not reasonably expect the said Assessment Order to have a significant financial impact on the Company or its activities.

The Order was received by the Company on December 28, 2023 and the intimation is being submitted as of today owing to long holidays during the intervening period.

Kindly take the above information on record and confirm compliance

Thanking you,
For **Intellect Design Arena Limited**

V V Naresh
Company Secretary and Compliance Officer

Intellect Design Arena Limited

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