



August 03, 2024

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051.
NSE Symbol: SHEMAROO

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code : 538685

Dear Sir/Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

This is to inform you that the Company and its Directors, *inter-alia*, Mr. Atul Hirji Maru (Joint Managing Director), Mr. Hiren Uday Gada (WTD & CEO) and Mr. Amit Haria (CFO) have received Show Cause Notice dated 02.08.2024 (“**said Notice**”) under Sections 74 (1) and 122 of Central Goods & Services Act, 2017 (“**CGST Act**”) read with corresponding Maharashtra Goods and Services Tax Act, 2017 and Section 20 of Integrated Goods and Services Tax Act, 2017 from the Office of the Principal Commissioner of CGST & CX, Mumbai – East.

At the outset, nothing contained in the said Notice shall be deemed to be admitted by the Company in any manner whatsoever. The Company *inter-alia* does not accept the tax liability and the penalties set out under said Notice. The Company is in the process of reviewing and evaluating all the available legal recourse to challenge the same. The Company will be filing appropriate response to the said notice within the prescribed timelines.

The disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I:

This is for your information and records.

Yours faithfully,
For Shemaroo Entertainment Limited

Pooja Sutradhar
Company Secretary & Compliance Officer
ICSI Membership No. A40807

Annexure I

Name of the authority	Office of the Principal Commissioner of CGST & CX, Mumbai - East
Nature and details of the action(s) taken, initiated or order(s) passed	Issuance of Show Cause Notice under Sections 74 (1) and 122 of Central Goods & Services Act, 2017 read with corresponding Maharashtra Goods and Services Tax Act, 2017 and Section 20 of Integrated Goods and Services Tax Act, 2017.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	August 02, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	Show Cause Notice has been issued by the Office of the Principal Commissioner of CGST & CX, Mumbai – East, directing the Company to <i>inter-alia</i> show cause as to why the alleged amount of Rs.70.25 crores, along with the interest and penalty thereon should not be demanded and recovered from the Company under Section 74 (1) of CGST Act and other applicable provisions.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>There is no impact on the financial operation or other activities of the Company on account of the said Notice.</p> <p>As stated above, the Company denies any liability set out under the said Notice and shall adopt necessary legal remedies to challenge the same including but not limited to filing its reply/ submissions, before the relevant authorities.</p> <p>In the unlikely event, the Company does not obtain any favorable order <i>qua</i> the said Notice, the financial impact, if at all any, will be limited to the extent of final tax liability as may be ascertained and the interest and penalty thereon, if any.</p>

SHEMAROO ENTERTAINMENT LIMITED