

Nectar Lifesciences Ltd.



Ref.: NLL/CS/2024- 384

August 16, 2024

To

1. National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

2. BSE Limited
Corporate Relationship
Department, P J Towers, Dalal
Street, Mumbai 400 001

Scrip Code: 532649

Sub: Regulation 30 of the Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dear Sir/ Madam,

Pursuant to captioned regulations, please find enclosed herewith necessary disclosures in prescribed format for details of Litigation and/ or orders passed by any regulatory authority or judicial body as per Annexure-1.

This is for your information and record please.

Thanking you,

Yours faithfully,
For **Nectar Lifesciences Limited**

(Neha Vaishnav)
Company Secretary & Compliance Officer

Encl.: as above

The Details of Litigation and/ or order passed by regulatory authority or judicial body for or against Nectar Lifesciences Limited (“Company”)

At the time of becoming party			
Sr no.	Brief details of litigation and action taken or order passed	Expected Financial Implication	Quantum of claims, if any
1.	<p>Nectar Lifesciences Limited</p> <p>Name of Opposite Party: New India Assurance Company Limited (“Insurance Co.”)</p> <p>Forum where Pending: Punjab and Haryana High Court, Chandigarh (“High Court”)</p> <p>Brief Detail of the Case: The Company had filed the claim against the Insurance Co. against the material destroyed and damaged in a fire incident on the vessel during transportation in Punjab State Consumer Disputes Redressal Commission (“SCDRC”). The Claim had been allowed by SCDRC vide its order dated June 02, 2017. The Insurance Co. has filed appeal before National Consumer Disputes Redressal Commission (“NCDRC”) against the order of SCDRC. The appeal was dismissed by NCDRC vide order dated February 06, 2024. The Insurance Co. has filed a writ petition in the Hon’ble High Court seeking stay on the order of NCDRC. The High Court has granted the stay on the operation of order of NCDRC.</p> <p>The Company has received the Notice from the Hon’ble High Court on August 16, 2024.</p>	<p>If the Hon’ble High Court will decide against the Company, then the Company will lose the claim of Rs. 65,00,000/- alongwith 9% interest per annum with effect from 22.09.2015 awarded by SCDRC and NCDRC. The approximate amount along with interest till date is Rs. 1,17,00,000/-.</p>	<p>As disclosed in financial implications column.</p>