

Nectar Lifesciences Ltd.



Ref.: NLL/CS/2024- 416

October 15, 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.	Nectar Lifesciences Limited		
	Name of Opposite Party: Principal Commissioner of Income Tax (Central), Gurugram	Expected financial implication will be Rs.3,58,36,864/- if Hon’ble Delhi High Court decides against the Company.	As disclosed in financial implications column.
	Forum where Pending: Hon’ble Delhi High Court		
	Brief Detail of the Case: Tax relief of Rs.3,58,36,864/- (on dividend income received from subsidiary company in Sri Lanka) given by Income Tax Appellant Tribunal (“ITAT”), Chandigarh, for FY 2005-06, has been challenged by Income Tax Department in Hon’ble Delhi High Court. The above relief was allowed by the ITAT Chandigarh on the basis of judgement of Hon’ble Supreme Court in the case of Torquoise Investment & Finance Ltd. vs. DCIT. Date of hearing is fixed for 16.10.2024. We became aware of this case on 15.10.2024 suo-moto without receipt of any notice from Delhi High Court.		
2.	Nectar Lifesciences Limited		
	Name of Opposite Party: Principal Commissioner of Income Tax (Central), Gurugram	Expected financial implication will be Rs.1,43,39,161/- if Hon’ble Delhi High Court decides against the Company.	As disclosed in financial implications column.
	Forum where Pending: Hon’ble Delhi High Court		
	Brief Detail of the Case: Tax relief of Rs.1,43,39,161/- (on dividend income received from subsidiary company in Sri Lanka) given by ITAT, Chandigarh, for FY 2004-05, has been contested by Income Tax Department in Hon’ble Delhi High Court. The above relief was allowed by		

<p>the ITAT Chandigarh on the basis of judgement of Hon'ble Supreme Court in the case of Torquoise Investment & Finance Ltd. vs. DCIT. The Company will request Delhi High Court to ask Income Tax Department to withdraw this case in view of CBDT circular No. 9/2024 dated 17.09.2024.</p> <p>Date of hearing is fixed for 16.10.2024.</p> <p>We became aware of this case on 15.10.2024 suo-moto without receipt of any notice from Delhi High Court.</p>		
---	--	--