

JKCL/CS/SE/Announcement

19<sup>th</sup> July, 2024

BSE Exchange Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code:532644 (ISIN.INE 823G01014) Through BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS
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**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sirs,

The Company preferred an application for rectification whereupon on 18.7.2024, a rectification order dated 12.07.2024 for AY 2020-21 has been received from Income tax department u/s 154 r.w.s 143(3) of the Income Tax Act, 1961, wherein the department has quashed the demand of Rs. 57.84 Cr by rectifying certain erroneous mistakes made in their original order dated 28.11.2023 passed u/s 143(3) r.w.s 144C and rectification order dated 14.05.2024 passed u/s 154/ 143(3) of the Act.

Brief details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD/CIR/2023/123 dated 13th July 2023, are given in the Annexure to this Letter.

This is for your information and records.

Thanking you,

Sincerely,

**For JK Cement Limited**

**Shambhu Singh**  
**Vice President & Company Secretary**  
**M. No. FCS- 5836**

Encl. As above

**Corporate Office**📍 Prism Tower, 5th Floor, Ninaniya Estate,  
Gwal Pahari, Gurugram, Haryana-122102

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White Cement Wall Putty**Manufacturing Units at :**

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)

Jharli (Haryana) | Ujjain, Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)



**ANNEXURE**

S.No.	Particular	Disclosures
1	Name of the authority	Assessing Officer, Kanpur, Income Tax Department
2	Nature and details of the action(s) taken, initiated or order(s) passed	Rectification order dated 12.07.2024 for AY 2020-21 passed by the Income tax department u/s 154/143(3) of the Income Tax Act, 1961, deleting the demand of Rs. 57.84 Cr
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	18.07.2024
4	Details of the violation(s) /contravention(s) committed or alleged to be committed	Demand of Rs. 57.84 cr is deleted vide order u/s 154/143(3) of the Income Tax Act, 1961.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>While making transfer pricing adjustment, erroneous addition had also been made in the original assessment order and set off of MAT credit had not been allowed. The Company had contested the same by way of rectification application and appeal. The Income Tax Department partly rectified certain mistakes in the order and reduced the demand from 170.13 Crs to 57.84 Crs earlier. Now after allowing of additional MAT credit demand has been quashed entirely vide order dt 12.7.2024.</p> <p>The Company will further contest the additions made during assessment in appeal before the tax authorities to restore the additional MAT credit utilized. The additions are expected to be reduced/deleted in light of favorable decisions of Hon'ble Supreme Court/ Tribunals in similar matters on transfer pricing.</p> <p>There is no material impact on financial, operation or other activities of the Company</p>


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