



November 30, 2024

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051

To,  
Dept. of Corporate Relations  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400001

NSE Symbol: MANYAVAR

BSE Scrip Code: 543463

Madam / Sir,

**Ref: Outcome / Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)**

We wish to inform you that Vedant Fashions Limited (the ‘Company’) has received an Order dated November 29, 2024 from the Income Tax Appellate Tribunal “B” Bench Kolkata, dropping the inadequate disallowance of ₹65,15,719 (Indian Rupees Sixty-Five Lakhs Fifteen Thousand Seven Hundred Nineteen only) under section 14A of the Income Tax Act, 1961.

The details of the above Order pursuant to Regulation 30 of the Listing Regulations are shared below:

Sr. No.	Particulars	Details
1	Name of the authority	<b>Income Tax Appellate Tribunal, Kolkata “B” Bench, (‘ITAT’) Kolkata</b>
2	Nature and details of the action(s) taken, initiated or order(s) passed	<b>The Company filed an appeal before the ITAT a previous order from the Commissioner of Income Tax (Appeals)-21, Kolkata [‘CIT(A)’], dated January 30, 2024, in relation to its Return of Income for the AY 2020-21.</b>
3	Date of receipt of the direction or order, including any ad-interim or interim orders, or any other communication from the authority	<b>Received on November 29, 2024 around 6:18 P.M. (IST).</b>
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	<b>The Assessing Officer made an addition of ₹65,15,719 to the company's income under Section 14A of the Income Tax Act, 1961, based on Rule 8D, where disallowance was made on the exempt income. The Company appealed to CIT(A), who upheld the addition by the AO and directed the AO to rectify the disallowance to ₹67,90,605. The Company made a further appeal in ITAT, which deleted the aforesaid addition and passed the order in favour of the Company.</b>
5	Impact on the financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<b>Except for the amount mentioned above, there is no other impact on the financial or operation of the Company.</b>

**Vedant Fashions Limited**

Registered office: 19, Canal South Road, Paridhan Garment Park, SDF-1, 4th Floor, A501-A502, Kolkata: 700 015, Phone: +91 3361255353  
Email: [info@vedantfashions.com](mailto:info@vedantfashions.com) | Website: [www.vedantfashions.com](http://www.vedantfashions.com) | CIN: L51311WB2002PLC094677



We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you.

For, Vedant Fashions Limited

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**Navin Pareek**

Company Secretary and Compliance Officer

ICSI Memb. No.: F10672