



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2023/100

Date: 27th September, 2023

**National Stock Exchange of
India Limited (NSE)**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051

Symbol: VAIBHAVGBL

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 532156

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has received the assessment and demand orders for Assessment Year 2020-21 under the provisions of Sections 144(C) and 156 of the Income-tax Act, 1961, resulting into demand of Rs. 91.81 crores (including interest).

While the Management is in the process of detailed examination of the Assessment Order received, on a broad review of the said Order, the major contributor to the demands raised in the said Order are transfer pricing and applicability of section 115QA on Buy-back of shares. The Company continues to rely on strong legal advice, precedents & various court decisions and believes that the said Order is legally defendable on good grounds. Moreover, the Company has obtained a favorable decision from ITAT, in the earlier assessment year, on the same grounds/matter of transfer pricing, which is under question in said order. The Management is geared to take timely and appropriate steps to challenge the said order at appropriate forum.

We would like to reiterate that the Company has always maintained high standards of integrity, corporate governance, and compliance in all areas of its operations including payment of taxes promptly and continues to remain committed to the same.

The above information will also be available on the website of the Company i.e. www.vaibhavglobal.com

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

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