

Ref: NCL/CS/2023-24/45

Date: September 05, 2023

**To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Script Code: 539332**

**To,
The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, G – Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051
Script Code: NAVKARCORP**

Dear Sirs,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform to the Exchanges that Navkar Corporation Limited (“Company”) is in receipt of intimations of Tax Liability under section 74(5) of MGST/CGST Act, 2017 from Department of Goods and Service Tax dated September 04, 2023 regarding Input Tax Credit (ITC) availed against the invoices issued by M/s Nilsson Corporate Services Private Limited.

Details of the Intimations have been provided in Annexure-A (Enclosed) in compliance with Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Thanking you,

For Navkar Corporation Limited



Deepa Gehani
Company Secretary & Compliance Officer

Regd. Office: 205, 2nd Floor, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400 703

*Corporate Office: 13th Floor, Goodwill Infinity, Plot No.E/3A, Sector-12, Near Utsav Chowk, Kharghar, Navi Mumbai-410210
● Tel.: 022 3800 6500 ● Fax.: 022 3800 6509 ● www.navkarcs.com ● CIN: L63000MH2008PLC187146*

*Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F. +91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcs.com*

Annexure A

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Name of the authority. | Department of Goods and Service Tax |
| 2. | Nature and details of the action(s) taken, initiated or order(s) passed. | Two intimations have been received pursuant to Input tax credit availed by the company for the services rendered by the party namely M/s Nilsson Corporate Services Private Limited (“NCSPL”). The intimation is related to the FY 2020-21 & 2021-22 and involved the amount of Rs. 1,06,740/- & 40,500/- respectively. However, both the returns i.e. GSTR-1 & GSTR-3B filed by the NCSPL and consequently it was reflected in our GSTR-2A and credit availed by us. |
| 3. | Date of receipt of the order | September 04, 2023 |
| 4. | Details of the violation(s)/ contravention(s) committed or alleged to be committed | The assessing officer visited the place of business of NCSPL and NCSPL was not available at the declared business premises at that time and as per departments view the NCSPL is non-genuine and directed Navkar Corporation Limited to pay above mentioned Input Tax Credit as per section 74 of the MGST /CGST Act, 2017. |
| 5. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. | There is no major impact of the same on the financial of the company. The company is in the process to make payment of above liability. |

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