



SAB INDUSTRIES LIMITED

Regd. & Corporate Office :

SCO 49-50, Sector 26,

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel : +91-172-2792385 / 27931112

Fax : +91-172-2794834 / 2790887

Website : www.sabindustries.in

CIN : L00000CH1983PLC031318

SAB/2023/

August 14, 2023

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001.

BSE Scrip Code- 539112

**Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015-
Intimation of material events**

Dear Sir/ Madam,

In compliance with SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 and proviso to Reg. 30(4)(i), few litigations with Income Tax Department which becomes material pursuant to notification of amendment regulations are disclosed as under –

1. **AY 2007-08**: The Income Tax department has disallowed certain deductions and made additions to the income of the company during assessment proceedings for the AY 2007-08. The company has contested the additions at CIT(Appeal) and ITAT level. The Hon'ble ITAT Chandigarh has allowed the appeal of company against disallowance of deductions and deleted the whole demand. Presently, the Income Tax Department is in appeal before Hon'ble P & H High Court against ITAT order, which is pending. The tax effect involved in the appeal of the department is Rs.111.78Lacs. At present, no demand is pending against the company.
2. **AY 2008-09**: The Income Tax department has disallowed certain deductions and made additions to the income of the company during assessment proceedings for the AY 2008-09. The company has contested the additions at CIT(Appeal) and ITAT level. The Hon'ble ITAT Chandigarh has allowed the appeal of company against disallowance of deductions and deleted the whole demand. Presently, the Income Tax Department is in appeal before Hon'ble P & H High Court against ITAT order, which is pending. The tax effect involved in the appeal of the department is Rs.249.21Lacs. At present, no demand is pending against the company.

Based on facts and legal precedents, the company is expected to have a favourable outcome in the aforesaid matters at the High Court level also. In case the issues are decided against the company, the quantum of demand shall be Rs.111.78 Lacs plus interest and penalty levied, if any, for the AY 2007-08 and Rs.249.21Lacs plus interest and penalty levied, if any, for the AY 2008-09.



SAB INDUSTRIES LIMITED

Regd. & Corporate Office :

SCO 49-50, Sector 26,

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel : +91-172-2792385 / 27931112

Fax : +91-172-2794834 / 2790887

Website : www.sabindustries.in

CIN : L00000CH1983PLC031318

AY 2013-14: The Income Tax department has disallowed certain deductions and made additions to the income of the company during assessment proceedings for the AY 2013-14. The company has contested the additions at CIT(Appeal) and ITAT level. The Hon'ble ITAT Chandigarh has allowed the appeal of company against disallowance of deductions and deleted the whole demand. Presently, the Income Tax Department is in appeal before Hon'ble P & H High Court against ITAT order, which is pending. Due to the low tax effect of Rs.43.35 Lacs involved in the appeal, the appeal is liable to be withdrawn by the department, in view of the CBDT Circular prescribing the monetary limits for filing tax appeals. At present, no demand is pending against the company.

Kindly take the same on your records please.

Thanking you,
Yours faithfully,
for SAB INDUSTRIES LIMITED

Digitally signed by Gurpreet Kaur
Date: 2023.08.14 15:59:31 +05'30'
Adobe Reader version: 11.0.23

(GURPREET KAUR)
COMPANY SECRETARY & COMPLIANCE OFFICER