

SARASWATI COMMERCIAL (INDIA) LTD.

Regd.Off.:209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.
Tel:40198600 Fax:40198650 E-mail:saraswati.investor@gcvl.in,
Web:www.saraswaticommercial.com CIN:L51909MH1983PLC166605

Date: 15.03.2024

To,
Corporate Relationship Department,
BSE Limited
P.J. Towers, 25th Floor,
Dalal Street, Mumbai - 400 001

Ref: **BSE- Scrip code: 512020**

Dear Sir/Madam,

Sub: Disclosure under regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and SEBI Circular dated July 13, 2023.

This is to inform that Saraswati Commercial (India) Limited has received a notice of **Demand of Rs. 3,29,300/-** under section 156 of the Income Tax Act, 1961 for the assessment year 2022-23.

The details as required under regulation 30 of the Listing Regulations are as under:

Sr. No.	Particulars	Details
1.	Name of the authority	Assessment Unit, Income Tax Department
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	The Company has received a notice of Demand under Section 156 of the Income Tax Act, 1961 for the assessment year 2022-2023 from Income Tax Department. The demand is determined due to non allowability of brought forward business loss of Rs. 6,91,233/- of earlier years against which rectification has already been filed by the Company. The Company strongly believes that once the rectification will be made, the entire demand will be deleted.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	March 14, 2024
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	Not applicable
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company does not expect the said demand notice to have any material financial impact as abovementioned demand amount is too small as compared to the asset size of the Company & the adjustments are not sustainable in law and are wholly defensible on the facts of the case.

Please bring the aforesaid news to the notice of the members of the exchange and the investors at large.

Yours faithfully

For **Saraswati Commercial (India) Limited**

Avani Sanghavi
Company Secretary & Compliance Officer