

**Ref: NCL/CS/2024-25/80**

**Date: March 27, 2025**

**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 notice of Hearing at Income Tax Appellate Tribunal (ITAT) in respect of appeal filed by the department against order passed by CIT(A) u/s 250 of Income Tax Act, 1961 for the AY-2018-19.

Details of the Intimations have been provided in Annexure-A (Enclosed) in compliance with Regulation 30 of SEBI Listing Regulations read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Thanking you,

**For Navkar Corporation Limited**



**Deepa Gehani**  
Company Secretary & Compliance Officer

### Annexure A

**Update on Litigation with Income Tax Department in matter of deduction claimed under Section 80IA of the Income Tax Act, 1961 - Details as required under Regulation 30 of SEBI Listing Regulations read with Circular no SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.**

Sr. No.	Particulars	Details
1.	Name of the authority.	INCOME TAX APPELLATE TRIBUNAL (ITAT)
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	The department has filed an appeal before ITAT against order passed by CIT(A) for AY-18-19
3.	Date of receipt of the order	March 26, 2025
4.	the details of any change in the status and / or any development in relation to such proceedings;	<p>The company has initially received Assessment order resulting in addition in total Income by Rs. 14,58,79,560/- on various grounds i.e., disallowing deduction u/s 80IA, merger expense u/s 35DD on April 24,2021.</p> <p>The company has then filed appeal before CIT (Appeals) against the above order and received favorable order from CIT(A) which was earlier communicated vide letter bearing Ref-NCL/CS/2024-25/56 dated Dec 24,2024.</p> <p>Now, department has filed an appeal before ITAT against order passed by CIT (A). The company is taking appropriate action to deal with this matter.</p>
5.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not applicable
6.	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation /penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not applicable

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