

11th March 2025

BSE Limited
Corporate Relationship Dept
1st Floor, Rotunda Building,
P.J. Towers, Fort, Mumbai – 400 001

National Stock Exchange of India Limited
5th floor, Exchange Plaza, Plot No.C-1
Block “G” Bandra Kurla Complex
Bandra (East) Mumbai – 400 051

BSE Code : 504112

NSE Code : Nelco EQ

Dear Sirs,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our earlier intimation dated January 22, 2025 and in accordance with Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that pursuant to opting the “Direct Tax Vivad Se Vishwas Scheme, 2024” (“the Scheme”) by the Company in respect of income tax litigations, today, the Company has received Certificate in Form 2 for Assessment Year 2011-12 from the Principal Commissioner of Income Tax, Designated Authority.

The details as required under Regulation 30 of SEBI Listing Regulations are as below:

Sr. No.	Disclosure	Update
1.	The details of any change in the status and / or any development in relation to such proceedings	The Finance (No.2) Act, 2024 has introduced “The Direct Tax Vivad Se Vishwas Scheme, 2024” (“the Scheme”) to settle tax disputes. The Company has opted for the Scheme to settle the dispute related to calculation of gain on Slump Sale under Income Tax Act 1961 for Assessment Year 2011-12. Now, the Principal Commissioner of Income Tax, Designated Authority has accepted the Company’s application and issued Certificate in Form 2 dated March 11, 2025, determining the amount payable/adjusted/refundable under the said Scheme.
2.	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
3.	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.	The aggregate amount of tax to be paid for above assessment year is Rs. 419 lakhs. The said amount is being adjusted by the authority from Company’s refund dues / amounts already adjusted against the demand for this year. As stated earlier, the settlement in this matter has no additional cash outflows, as Income Tax refunds from earlier years have already been adjusted against this amount.

		<p>This settlement shall result in recognition of one-time tax liability towards disputed liability of earlier year (viz. Assessment Year 2011-12) of Rs. 419 lakhs in the statement of profit and loss which was earlier disclosed under contingent liability. Further contingent liability related to this matter shall get reduced to Nil.</p> <p>Beside this there is no material impact on the operations or activities of the Company with respect to the above.</p>
--	--	--

This intimation is also being uploaded on Company's website www.nelco.in.

Please take the above on record.

Yours faithfully,
NELCO Limited

Ritesh Kamdar
Company Secretary & Head – Legal
ACS No. 20154