

Ref: NCL/CS/2023-24/51

Date: September 30, 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”)

This is to inform to the Exchanges that Navkar Corporation Limited (“Company”) is in receipt of Show Cause Notice dated September 29, 2023 from Commissionerate of Taxes, Government of Gujarat, India.

Details of the Notice 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.navkarcfs.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@navkarcfs.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.	Commissionerate of Taxes, Government of Gujarat, India
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	The Company has received Show Cause Notice on reconciliation of Input Tax Credit claim availed by the company for the financial Year 2017-18.
3.	Date of receipt of the order	September 29, 2023
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	It is stated in the notice that the Company has availed excess Input tax credit while filed GSTR-3B for the financial year 2017-18 and total tax payable on account of this deficiency is Rs. 2,04,25,280/- which is required to be paid by the company. The company has checked and verified both the returns namely GSTR-3B & GSTR-9 and the fact is that the basis of demand raised in the notice is incorrect because they have compared the two different lines of figures, one is ineligible credit as shown in the return and another one is for other reversals. So there is no question of payment of demand arises on the company. We shall file the reply accordingly to the concerned authority.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no impact anticipated of the same on the financial of the company.

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