



Eim/Sec/SE

Date: 18<sup>th</sup> January, 2024

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai - 400 001 <b>Company Code 523708</b>	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Symbol EIMCOELECO - Series EQ</b>
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Dear Sir(s),

**Sub : Update on pendency of litigation(s) of the Company****Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned matter and in continuation of the intimation given by the Company on 11<sup>th</sup> August, 2023; whereby we had informed about the pending litigations/disputes in accordance with sub-paragraph 8 of paragraph B of Schedule III to the Listing Regulations read with the proviso to Regulation 30(4)(i)(d) of the Listing regulations which were considered as material by the Company as per the revised materiality criterion.

In relation to the litigations included in the Annexure-I of the said letter regarding the dispute of captive status for AY2018-19, please find the brief details of abovementioned litigation as required under Regulation 30 of the Listing Regulations read with Circular No. SEBI /HO/CFD-PoD-1/P/CIR123 dated 13<sup>th</sup> July, 2023 is provided in **Annexure - A**.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

**For Eimco Elecon (India) Limited**



**Rikenkumar Dalwadi**  
**Company Secretary & Compliance Officer**

**Enclosure: As above**

Regd. Office & Works :

EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.

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## Elmco Elecon (India) Limited

## Captive Status Update - Income Tax Related Matters

AY	Appellant	Respondent	Filed before	Amount (INR)	Brief details of dispute / litigation	Expected Financial Implications (INR)	Litigation against KMP 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.
2018-19	Eimco Elecon (India) Limited	Asst Commissioner of Income tax, Anand	National Faceless Appellant Center, New Delhi	1,76,60,601	The Company has received an order from National Faceless Appeal Centre (NFAC) on 17.01.2024 for AY 2018-19 upholding the AO's order. There were 2 grounds of appeal:- 1. Addition of unrealised notional gain on investment made vide intimation order u/s. 143(1). 2. Addition u/s. 14A. For unrealised notional gain on investment i.e. Point No. 1 above, the AO had already rectified the mistake apparent in intimation vide order u/s. 154. Hence, as the AO himself has rectified his mistake, this ground becomes infructuous. Regarding addition u/s. 14A, the NFAC has uphold the AO's order.	3,62,184	Not Applicable
<b>Total</b>				<b>1,76,60,601</b>		<b>3,62,184</b>	

