



Shrikrishna

DEVCON LIMITED

www.shrikrishnadevconlimited.com

Date: 30-11-2023

To, BSE Limited

Phiroze Jeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Fort, Mumbai- 400 001

Scrip ID: SHRIKRISH, Scrip Code: 531080 & ISIN: INE997101012

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015.

In compliance with the provision of Regulation 30 read with Para B of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 read with SEBI circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and in continuation of earlier submission dated 14/08/2023 we hereby provide the status update.

1.	AY 2012-13
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	ITAT, Indore Bench
Dispute/ litigation filed by	ACIT (Central)-1, Indore
Brief details of dispute/ litigation	AO framed an assessment order for AY 2012-13 and raised a demand of Rs. 32183630 against which company preferred an appeal before Hon'ble CIT(A)-3, Bhopal. Hon'ble CIT(A)-3 passed an order and deleted the entire demand in appeal. Aggrieved by the said order, Hon'ble ACIT (Central)-1, Indore has preferred an appeal before Hon'ble ITAT, Indore Bench. Hon'ble ITAT, Indore Bench has confirmed the order of Hon'ble CIT(A)-3, Bhopal.
Expected financial implications	-
Quantum of claims	-
Status as on date	Hon'ble ITAT, Indore Bench has confirmed the order of Hon'ble CIT(A)-3, Bhopal.

2.	AY 2014-15
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	ITAT, Indore Bench
Dispute/ litigation filed by	ACIT (Central)-1, Indore
Brief details of dispute/ litigation	AO framed an assessment order for AY 2014-15 and raised a demand of Rs. 16699295 against which company preferred an appeal before Hon'ble CIT(A)-3, Bhopal. Hon'ble CIT(A)-3 passed an order and deleted the entire demand in appeal. Aggrieved by the said order, Hon'ble ACIT (Central)-1, Indore has preferred an appeal before Hon'ble ITAT, Indore Bench. Hon'ble ITAT, Indore Bench has confirmed the order of Hon'ble CIT(A)-3, Bhopal.
Expected financial implications	-
Quantum of claims	-

REGISTERED OFFICE: "SRI KRISHNA" Building, 8th Floor, 805/806, Opp. Laxmi Industrial Estate, New Link Road, Andheri(W), Mumbai-400053, MH,
Ph.: +91 46082299, CIN No.: L67190MH1993PLC075295,
Email: shrikrishnaelectra@hotmail.com, info@shrikrishnadevconlimited.com

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Status as on date	Hon'ble ITAT, Indore Bench has confirmed the order of Hon'ble CIT(A)-3, Bhopal.
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3.	AY 2016-17
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	ITAT, Indore Bench
Dispute/ litigation filed by	Shri Krishna Devcon Limited and ACIT (Central)-1, Indore
Brief details of dispute/ litigation	AO framed an assessment order for AY 2016-17 and raised a demand of Rs. 41447121 against which company preferred an appeal before Hon'ble CIT(A)-3, Bhopal. Hon'ble CIT(A)-3 passed an appeal order sustaining the demand of Rs. 3315706 and deleted the demand of Rs. 38131415. Aggrieved by the said order, the company and the ACIT (Central)-1, Indore both have filed their respective appeal before Hon'ble ITAT, Indore Bench. Hon'ble ITAT, Indore Bench has given further relief to the Company by restricting the additions to Rs. 277350 only.
Expected financial implications	Tax liability on addition of Rs. 277350.
Quantum of claims	-
Status as on date	Hon'ble ITAT, Indore Bench has disposed off appeal.

4.	AY 2016-17
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	CIT(A)
Dispute/ litigation filed by	Shri Krishna Devcon Limited
Brief details of dispute/ litigation	Joint/Additional CIT has passed an order levied a penalty of Rs. 277350 u/s 271D for the AY 2016-17 against which company has preferred an appeal before Hon'ble CIT(A).
Expected financial implications	As per legal advice, the company has good case on merits.
Quantum of claims	-
Status as on date	Pending at CIT(A)

5.	AY 2017-18
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	ITAT, Indore Bench
Dispute/ litigation filed by	ACIT (Central)-1, Indore
Brief details of dispute/ litigation	AO framed an assessment order for AY 2017-18 and raised a demand of Rs. 10552928 against which company preferred an appeal before Hon'ble CIT(A)-3, Bhopal. Hon'ble CIT(A)-3 passed an appeal order sustaining the demand of Rs. 1106515 and deleted the demand of Rs. 9446412. Aggrieved by the said order, ACIT (Central)-1, Indore has filed appeal and the company has filed cross-objections before Hon'ble ITAT, Indore Bench. Hon'ble ITAT, Indore Bench has confirmed addition of Rs. 1102955.
Expected financial implications	Tax liability on addition of Rs. 1102955.
Quantum of claims	-
Status as on date	Hon'ble ITAT, Indore Bench has disposed off appeal.

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6.	AY 2017-18
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	CIT(A)
Dispute/ litigation filed by	Shri Krishna Devcon Limited
Brief details of dispute/ litigation	Joint/Additional CIT has passed an order levied a penalty of Rs. 1102955 u/s 271D for the AY 2017-18 against which company has preferred an appeal before Hon'ble CIT(A).
Expected financial implications	As per legal advice, the company has good case on merits.
Quantum of claims	-
Status as on date	Pending at CIT(A)

7.	AY 2018-19
Name of opposing party	Income Tax Department
Dispute/ litigation filed with	AO
Dispute/ litigation filed by	Rectification application by Shri Krishna Devcon Limited
Brief details of dispute/ litigation	Rectification application filed 2-3 times with AO for not giving credit of TDS duly claimed in ITR. The above order need be rectified u/s 154, being a mistake apparent from record, in as much as, not giving full credit to taxes paid.
Expected financial implications	Nil
Quantum of claims	1504970
Status as on date	Rectified by AO.

Please may note that there is no impact on the operations of the company due to above mentioned litigations/ disputes etc.

This is for your information and record.

Thanking You,

Yours Faithfully

For, Shri Krishna Devcon Limited

Vikas Kumar Jain
Chief Financial Officer

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