Net Avenue Technologies Limited
New No.16, Old No.13, 1st Floor, Prithvi Avenue, Alwarpet,
Chennai - 600 018
Contact: +91-9962196000; hr@natl.in

Date: March 27, 2024

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051,
Maharashtra.

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") regarding an Income tax assessment order received by the Company.

Ref: Net Avenue Technologies Limited (SYMBOL: CBAZAAR ISIN: INE518X01015)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular dated July 13, 2023, this is to inform you that the Company has today received an Income tax assessment order dated March 14, 2024, wherein a demand of Rs.33.20 Lakhs has been raised. The Company is evaluating the said order and will take appropriate actions in due course.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is provided hereinbelow:

Sr. No.	***Particulars***	***Details***
a.	Name of the Authority	Assessment Unit, Income Tax Department
b.	Nature and details of the action(s) taken, initiated or order(s) passed	The Company received today, *viz.*, March 27, 2024, an Income tax assessment order and Demand notice dated March 14, 2024 from The Assessment Unit of Income Tax Department, confirming a demand of Rs.33.20 Lakhs for the Assessment Year 2022-23.
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Notice of demand under section 156 of the Income-Tax Act, 1961 dated March 14, 2024 was received today, *viz.*, March 27, 2024.
d.	Details of violation(s) / contravention(s) committed or alleged to be committed	A portion of the marketing expenses incurred by the Company during the financial year 2021-22 was disallowed by the Income Tax Department and hence there has been an Income Tax demand of Rs.33.20 Lakhs on the Company.
e.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Considering the merits of the case, the Company intends to file appeal before National Faceless Appeal Centre within time-limit prescribed under the Income Tax Act. The Company is hopeful of a favorable outcome thereof and does not expect the said Order to have any material impact on the Company.

You are requested to take the same on your records.

For Net Avenue Technologies Limited

RAJESH NAHAR
Digitally signed by RAJESH NAHAR
Date: 2024.03.27 21:03:08 +05'30'

Rajesh Nahar
Chairman and Managing Director
DIN: 01015059

New No. 16, Old No. 13, 1st Floor,
Prithvi Avenue, Alwarpet
Teynampet, Chennai – 600018.

Place: Chennai
Date: 27.03.2024