

Nectar Lifesciences Ltd.



Ref.: NLL/CS/2024- 438

November 22, 2024

To

1. National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Symbol: NECLIFE

2. BSE Limited
Corporate Relationship
Department, P J Towers, Dalal
Street, Mumbai 400 001
Scrip Code: 532649

Sub: Regulation 30 of the Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dear Sir/ Madam,

Pursuant to captioned regulations, please find enclosed herewith necessary disclosures in prescribed format for details of Litigation and/ or orders passed by any regulatory authority or judicial body as per Annexure-1.

This is for your information and record please.

Thanking you,

Yours faithfully,
For **Nectar Lifesciences Limited**

(Neha Vaishnav)
Company Secretary & Compliance Officer

Encl.: as above

The Details of Litigation and/ or order passed by regulatory authority or judicial body for or against Nectar Lifesciences Limited (“Company”)

At the time of becoming party			
Sr no.	Brief details of litigation and action taken or order passed	Expected Financial Implication	Quantum of claims, if any
1.	<p>Nectar Lifesciences Limited</p> <p>Name of Opposing Party: Deputy Commissioner Income Tax (“IT”) Department.</p> <p>Forum where Pending/ Appeal filed/ Appeal proposed to be filed: Punjab and Haryana High Court</p> <p>Date of receipt of Order: November 22, 2024</p> <p>Nature and details of action(s) taken, initiated or order(s) passed, and details of the violation(s)/contravention(s) committed or alleged to be committed/ Brief details of case: The Company had filed a writ petition in Punjab and Haryana High Court seeking quashing of notices under Section 148 and 148(A)b of Income Tax Act 1961 whereby reassessment of the return of income filed for the assessment years 2017-2018 to 2021-22 has been sought by the IT department.</p> <p>The Hon’ble High Court has directed the IT department to decide objections/representations filed by the Company, by passing speaking order within eight weeks from date of this order. The formal order from the Hon’ble High Court is awaited.</p> <p>However, as an abundant precaution the company is in process of filing of returns as sought by the IT department.</p>	<p>The financial implications are not ascertainable at this stage of litigation. The demand if any raised on reassessment will be informed accordingly if the Hon’ble Punjab and Haryana High Court would pass order against the Company.</p>	<p>The financial implications are not ascertainable at this stage of litigation.</p>
2.	<p>Nectar Lifesciences Limited, Derabassi</p> <p>Name of Opposing Party: Punjab State Pollution Control Board (“PSPCB”)</p>	<p>The NGT has imposed an interim</p>	<p>As disclosed in financial implications</p>

	Forum by Which order is passed: National Green Tribunal, New Delhi (“NGT”)		column.
	Date of receipt of Order: November 21, 2024		
	<p>Nature and details of action(s) taken, initiated or order(s) passed, and details of the violation(s)/contravention(s) committed or alleged to be committed/ Brief details of case: The NGT passed an Order dated November 21, 2024 by directing the PSPCB the following:</p> <ol style="list-style-type: none"> 1. to impose an interim environmental compensation of Rs. 5 Crores upon the Company which shall be paid/deposited by it with PSPCB within 02 months. 2. to determine final amount of environmental compensation after collecting information from the Company after due opportunity of hearing to the Company. This exercise shall also be completed within two months. 3. The amount of interim compensation as directed above shall be adjusted in the final amount of environmental compensation which shall be determined and computed by PSPCB. After determining final amount of environmental compensation, PSPCB shall recover if finally computed environmental compensation is more than the interim environmental compensation. In case, the final amount is less than interim compensation, the excess would be refunded. Needful as the case may be shall be done within two months after finalising the amount of environmental compensation. 4. to make a periodical inspection commencing from first week of December 2024 for the next 06 months of the Company’s unit to ensure strict compliance of environmental laws. 5. to initiate criminal proceedings against the Company for past violations and if any future violation is found, for the same also, in accordance with law, without any further delay. <p>The Company strongly rebuts the finding of Hon’ble NGT and is in process of challenging the</p>	environmental compensation of Rs. 5 Crores upon the Company which shall be paid/deposited by it with PSPCB within 02 months. The final amount of environmental compensation shall be imposed by the PSPCB after adjudicating the matter which is not ascertainable at this point of time and will be intimated after the finality of matter.	

	<p>order with the Hon'ble Supreme Court.</p> <p>Apart from challenging the matter with Hon'ble Supreme Court, the Company has an opportunity to present its case before the PSPCB at the time of adjudication of matter for imposing of final amount of environmental compensation.</p>		
--	---	--	--