

General information about company	
Scrip code	532240
NSE Symbol	INDNIPPON
MSEI Symbol	NOTLISTED
ISIN	INE092B01025
Name of the entity	India Nippon Electricals Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter Type	Yearly
Date of Quarter Ending	31-03-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No There was no such acquisition made during the reporting quarter
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	i00062
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I**Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson Yes

Whether Chairperson is related to MD or CEO Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	T K Balaji	AAFPB7797J	00002010	Non-Executive - Non Independent Director	Chairperson related to Promoter		12-07-1948
2	Mr	Arvind Balaji	AALPA3558Q	00557711	Executive Director	Not Applicable	MD	08-12-1974
3	Mrs	Priyamvada Balaji	AAKPP1194L	00730712	Non-Executive - Non Independent Director	Not Applicable		23-10-1978
4	Mr	Anant Jaivant Talaulicar	AAAPT2311F	00031051	Non-Executive - Independent Director	Not Applicable		11-07-1961
5	Mr	Heramb Ravindra Hajarnavis	ACMPH7265C	01680435	Non-Executive - Independent Director	Not Applicable		13-09-1974
6	Mrs	Gangapriya Chakraverti	AAAPC5386P	00378385	Non-Executive - Independent Director	Not Applicable		18-01-1968

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Yes	18-03-2023	28-07-1986				1	0	0	0			
2	NA		25-10-2008	10-08-2022			2	1	4	0			
3	NA		29-01-2018				1	0	2	0			
4	NA		06-04-2019	06-04-2023		71.25	5	4	7	2			
5	NA		10-08-2022	10-08-2022		31.22	2	2	3	1			
6	NA		10-08-2022	10-08-2022		31.22	1	1	1	0			

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00031051	Anant Jaivant Talaulicar	Non-Executive - Independent Director	Chairperson	30-05-2019		Textual Information(1)
2	01680435	Heramb Ravindra Hajarnavis	Non-Executive - Independent Director	Member	21-09-2022		
3	00730712	Priyamvada Balaji	Non-Executive - Non Independent Director	Member	21-09-2022		

Sr Text Block

Textual Information(1)

Mr Anant Jaivant Talaulicar was appointed as the Chairman of the Audit Committee w.e.f. the closing hours of 20th September 2023

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00378385	Gangapriya Chakraverti	Non-Executive - Independent Director	Chairperson	14-02-2023		Textual Information(1)
2	00002010	T K Balaji	Non-Executive - Non Independent Director	Member	06-08-2014		
3	00031051	Anant Jaivant Talaulicar	Non-Executive - Independent Director	Member	21-09-2022		

Sr Text Block

Textual Information(1)

Ms Gangapriya Chakraverti was appointed as Chairperson of the Nomination and Remuneration Committee w.e.f. the closing hours of 20th September 2023

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01680435	Heramb Ravindra Hajarnavis	Non-Executive - Independent Director	Chairperson	20-09-2023		
2	00378385	Gangapriya Chakraverti	Non-Executive - Independent Director	Member	21-09-2022		
3	00557711	Arvind Balaji	Executive Director	Member	21-09-2022		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00031051	Anant Jaivant Talaulicar	Non-Executive - Independent Director	Chairperson	07-08-2021		
2	00557711	Arvind Balaji	Executive Director	Member	07-08-2021		
3	01680435	Heramb Ravindra Hajarnavis	Non-Executive - Independent Director	Member	21-09-2022		
4	99999999	Ravinder Sharma	President	Member	07-08-2021		Textual Information(1)

Sr Text Block

Textual Information(1)

Mr Ravinder Sharma is part of the Management Team and is a member of RMC. He is not a Director and hence does not have a valid DIN.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00378385	Gangapriya Chakraverti	Non-Executive - Independent Director	Chairperson	21-09-2022		
2	00557711	Arvind Balaji	Executive Director	Member	06-08-2014		
3	00730712	Priyamvada Balaji	Non-Executive - Non Independent Director	Member	06-04-2019		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-11-2024				Yes	6	5	3
2		13-02-2025	91		Yes	6	6	3
3		25-03-2025	39		Yes	6	6	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	12-11-2024				Yes	3	3	2	0
2	Audit Committee	13-02-2025	92			Yes	3	3	2	0
3	Audit Committee	25-03-2025	39			Yes	3	3	2	0
4	Corporate Social Responsibility Committee	12-11-2024				Yes	3	3	1	0
5	Corporate Social Responsibility Committee	13-02-2025	92			Yes	3	3	1	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	S Logitha
2	Designation	Company Secretary and Compliance Officer

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
As per regulation 46(2) of the LODR:				
1.1	Details of business	Yes		https://indianippon.com/about-us/
1.2	Memorandum of Association and Articles of Association	Yes		https://indianippon.com/investor/#tab-1598688466021-17-10
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://indianippon.com/wp-content/uploads/2025/04/brief-profile-of-directors.pdf
2	Terms and conditions of appointment of independent directors	Yes		https://indianippon.com/policies/#tab-1538384592248-7-6
3	Composition of various committees of board of directors	Yes		https://indianippon.com/investors/#tab-1538378470-2-79
4	Code of conduct of board of directors and senior management personnel	Yes		https://indianippon.com/wp-content/uploads/2020/02/code_of_conduct_and_business_ethics.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://indianippon.com/wp-content/uploads/2019/06/wb_policy_board_approved_30052019.pdf
6	Criteria of making payments to non-executive directors	Yes		https://indianippon.com/wp-content/uploads/2024/02/nomination-remuneration-policy.pdf
7	Policy on dealing with related party transactions	Yes		https://indianippon.com/policies/#tab-1538384572765-6-10
8	Policy for determining 'material' subsidiaries	Yes		https://indianippon.com/policies/#tab-1538384628717-9-10
9	Details of familiarization programmes imparted to independent directors	Yes		https://indianippon.com/policies/#tab-1538384562478-5-4
10	Email address for grievance redressal and other relevant details	Yes		https://indianippon.com/investor/#tab-1538378948124-2-5
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://indianippon.com/investor/#tab-1538378948124-2-5
12	Financial results	Yes		https://indianippon.com/investor/#tab-1664607348917-22-5
13	Shareholding pattern	Yes		https://indianippon.com/investor/#tab-1664607348917-22-5
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	https://indianippon.com/investor/#tab-1664607348917-22-5
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://indianippon.com/investors/#tab-1664607348917-22-5
18	Credit rating or revision in credit rating obtained	NA	
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://indianippon.com/investor/#tab-1538379269044-5-0
20	Secretarial Compliance Report	Yes	https://indianippon.com/investors/#tab-1664607348917-22-5
21	Materiality Policy as per Regulation 30 (4)	Yes	https://indianippon.com/wp-content/uploads/2024/02/policy-for-determination-of-materiality.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://indianippon.com/wp-content/uploads/2022/12/contact_details_materiality_of_an_event_5th_dec_2022.pdf
23	Disclosures under regulation 30(8)	Yes	https://indianippon.com/investor/#tab-1577870268185-15-8
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://indianippon.com/policies/#tab-1628351664078-13-5
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://indianippon.com/investor/#tab-1664607348917-22-5
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://indianippon.com/investor/#tab-1664607348917-22-5
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://indianippon.com/investor/#tab-1664607348917-22-5

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided - Add Notes			

Annexure II

1	Name of signatory	S Logitha
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

1	Name of signatory	S Logitha
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.		Textual Information(1)	
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. Refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information		Textual Information(2)	
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	Textual Information(3)	
Name	Elango Srinivasan		
Designation	CFO		
Place	Chennai		
Date	30-04-2025		

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	S Logitha
Designation of person	Company Secretary and Compliance Officer
Place	Chennai
Date	30-04-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	State Tax Officer - GST, Vellore Jurisdiction	Order passed under Section 129(3) of CGST Act, 2017 levying a penalty of Rs 9,01,158	19-03-2025	The said penalty amount of Rs. 9,01,158/- pertains to the alleged contravention of Section 129 of the CGST Act, 2017 and the Rules appended therewith.	The Company believes that it has adequate grounds to reasonably substantiate its position in this matter and there is no material impact on the Company's financials or operations due to the said order. The Company is in the process of filing an appeal against the order before the appellate authority.
2	Haryana State Pollution Control Board	Direction for payment of environmental compensation	20-01-2025	Violation of CAQM direction No. 76 regarding regulation for use of DG set in NCR.	There is no impact on the operation and other activities of the company. However, the financial implication would be limited to compensation of Rs. 60,000.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	The Deputy Commissioner of Income tax	31-10-2020	The Assessee had filed revised return on 21/03/2020. However, AO has erred and updated the demand in the e-filing portal based on the original return and without considering the revised return. Representation has been made to consider the revised return and cancel the demand.	Same as last disclosure
2	The Deputy Commissioner of Income tax	23-09-2022	Assessment order passed by AO is invalid as intimation under Section 143(1) was not served upon assessee wherein addition to business income was made and credit of DDT paid is not given resulting in excess tax demand.	Same as last disclosure
3	The Deputy Commissioner of Income tax	24-04-2024	AO disallowed deduction claimed u/s 35(1)(iv) resulting in excess tax demand. Opportunity and adequate time was not provided to represent and submit the DSIR certificate. Hence, writ petition is filed before High court challenging the order passed. Stay order obtained for recovery of demand. Hearing awaited.	Same as last disclosure
4	The Deputy Commissioner of Income tax	10-09-2024	The AO has erred in making additions to total income by disallowing the deduction claimed u/s 43B stating the same is not reported in tax audit report resulting in excess tax demand. However, it was already disclosed in tax audit report appropriately. Appeal filing is in progress to challenge the disallowance made.	Same as last disclosure

