

**Ref.: NLL/CS/2026- 667**

**March 24, 2026**

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.: Disclosure on Material Litigation/ Penalty - Regulatory Update**

**Ref.: Regulation 30 of the Securities and Exchange of Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Master Circular") issued by SEBI**

Dear Sir/ Madam,

This is with reference to letter no. NLL/CS/2025- 492 dated May 28, 2025, vide which the Company had informed about the outcome of material litigation i.e. regarding the order dated May 27, 2025, of Commissioner (Appeal), as required under Regulation 30 of the LODR Regulations.

In this regard, the Principal Commissioner of CGST Commissionerate, Ludhiana, has filled Civil writ petition with Hon'ble High Court of Punjab and Haryana, challenging the aforesaid order dated May 27, 2025, of Commissioner (Appeal). The Company strongly contests the contentions raised in the said writ petition and shall file an appropriate response before the Hon'ble High Court.

The details as required under Regulation 30 of the LODR Regulations read with the aforesaid SEBI Master Circular are provided in Annexure A enclosed herewith.

The matter is listed for hearing on April 28, 2026.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)

**Company Secretary & Compliance Officer**

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

<b>Updation on litigations</b>			
<b>Sr no.</b>	<b>Brief details of litigation and action taken or order passed</b>	<b>Expected Financial Implication</b>	<b>Quantum of claims, if any</b>
1.	<p><b>Name of the Listed Entity:</b> Nectar Lifesciences Limited, Derabassi ("Company")</p> <p><b>Name of Opposing Party:</b> Principal Commissioner of CGST Commissionerate, Ludhiana, Punjab</p> <p><b>Forum where Pending/ Appeal filed/ Appeal proposed to be filed:</b> Hon'ble High Court of Punjab and Haryana</p> <p><b>Date of receipt of Order:</b> NA</p> <p><b>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:</b>                      The Commissioner (Appeal) vide its order dated May 27, 2025 ("Impugned Order") had:</p> <ul style="list-style-type: none"> <li>Confirmed ineligible Input Tax Credit (ITC) amounting to ₹17.06 lakh (CGST ₹8.53 lakh and SGST ₹8.53 lakh) and imposed an equivalent penalty;</li> <li>Dropped the balance demand of ₹89.32 crore along with applicable interest and penalties on this issue;</li> <li>Remanded the demand of ₹6.24 crore to the proper officer for de novo adjudication in accordance with GST law, with adjustment of taxes/interest already paid;</li> <li>Quashed personal penalties of ₹25,000 each imposed on Mr. Sanjiv Goyal (Chairman &amp; Managing Director), Mr. R. K. Aggarwal, and Mr. Sandeep Goel (former employees).</li> </ul>	<p>In the event the Hon'ble High Court allows the writ petition in full, the Company may be exposed to pay:</p> <ol style="list-style-type: none"> <li>₹89.32 crore demand along with interest therein and penalties;</li> <li>₹6.24 crore demand raised.</li> </ol> <p>However, the Company reserve the right to prefer an appeal before the Hon'ble Supreme Court, if required.</p>	<p>The final quantum of liability is presently not ascertainable.</p>
	The Principal Commissioner of CGST Commissionerate,		

<p>Ludhiana, has filled civil writ petition challenging Impugned Order, <i>inter-alia</i>, for:</p> <ol style="list-style-type: none"><li>1. appropriate writ order or direction, quashing and setting aside the Impugned Order;</li><li>2. Issue a Writ or directions restoring the Order- in-Original which was quashed in the Impugned Order; and</li><li>3. Grant an interim stay on the operation of the impugned order.</li></ol> <p>The Company strongly contests the contentions raised in the said writ petition and shall file an appropriate response before the Hon'ble High Court.</p> <p>The matter has been fixed for hearing on April 28, 2026.</p>		
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