

SWARAJ ENGINES LIMITED

Works:

Plot No. 2, Indl. Focal Point,
Phase-IX, S.A.S. Nagar
Distt. S.A.S. Nagar (Mohali)
(Near Chandigarh)
Tel.: 0172-2234941-47, 2234950



02/SP/EXCH

16th February, 2024

BSE Limited

Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com

National Stock Exchange of India Limited

Capital Market-Listing, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
Email: cmlist@nse.co.in

Scrip Code: 500407

Scrip Name: SWARAJENG

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company has received an order from the Assessment Unit, Income Tax Department imposing a penalty u/s 271(1)(c) of Income Tax Act, 1961 amounting to Rs 2,40,671/- in relation to the Assessment Year 2016-17.

On the above, it may be noted that the Company has already received the ITAT Order for the said Assessment of Quantum proceedings in favour of the Company and accordingly, an appeal / rectification request will be filed against the said penalty Order and Company is hopeful of a favourable outcome at the appellate / Assessing Officer level and does not reasonably expect the said Order to have any material financial impact on the Company.

The Order dated 8th February 2024 has been received by the Company on 15th February 2024 around 08:57 P.M.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure A.

You are requested to kindly take note of the above.

With regards,

For Swaraj Engines Limited

(Rajesh K. Kapila)
Company Secretary
M.No.: ACS-9936

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	name of the authority;	the Assessment Unit, Income Tax Department
b.	nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received an order from the Assessment Unit, Income Tax Department imposing a penalty u/s 271(1)(c) of Income Tax Act, 1961 amounting to Rs. 2,40,671/- in relation to the Assessment Year 2016-17.</p> <p>The penalty u/s 271(1)(c) has been imposed as per Assessment Order and CIT(A) order, on the grounds that the Company has concealed the particulars of its income within the meaning of the provisions of the section 271(1)(c) of the I. T. Act, 1961.</p>
c.	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	The Order dated 08th February 2024 has been received by the Company on 15th February 2024 around 08:57 P.M.
d.	details of the violation(s)/ contravention(s) committed or alleged to be committed;	Refer para b above
e.	impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	The Company has already received the ITAT Order for the said Assessment of Quantum proceedings in favour of the Company and accordingly, an appeal / rectification request will be filed against the said penalty Order and Company is hopeful of a favourable outcome at the appellate / Assessing Officer level and does not reasonably expect the said Order to have any material financial impact on the Company