

# ZODIAC

23<sup>rd</sup> August, 2023

National Stock Exchange of India Ltd., Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051 <b>Scrip Code : ZODIACLOTH</b>	BSE Limited, Corporate Relationship Department, First Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Mumbai - 400001 <b>Scrip Code: 521163</b>
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Dear Sir/ Ma'am,

Sub.: Disclosure of material continuing events under Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Ref.: Regulation 30(4)(i) read with Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”); and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”).**

Pursuant to aforesaid Regulation, we herewith submit the requisite details of the litigations of the Company / its subsidiaries as required under the SEBI circular dated July 13, 2023 in Annexure-A attached.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
**For Zodiac Clothing Company Limited**

**Kumar Iyer**  
**Company Secretary**  
**Membership No.: A9600**

Encl: As above

**ZODIAC CLOTHING COMPANY LTD.,**

Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai – 400 030. India.

Tel.: +91 22 6667 7000 Fax: +91 22 6667 7279 CIN: L17100MH1984PLC033143

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## Annexure- A

Details required in terms of circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123  
dated 13<sup>th</sup> July 2023

### A. Pending with Commissioner of Income Tax (Appeals)- Income Tax

S. No.	Particulars	Details
i.	Brief details of litigation viz.  a) name(s) of the opposing party  b) court/tribunal/agency where litigation is filed  c) brief details of dispute/litigation;	Income Tax Department  CIT (Appeals), Mumbai  The Company has preferred appeal/s against the order of the Assessing Officer (AO) for A.Y. 2007-08, 2010-11,2011-12, 2014-15, 2015-16 relating to ascertainment of the annual value of rented property and the disallowance of various expenses.
ii.	expected financial implications, if any, due to compensation, penalty etc.;	The aggregate value of the aforesaid appeals is approx. Rs. 11.46 crores and the same has already been disclosed as a contingent liability in the Company's Financial Statements for FY 2022-23.
iii.	quantum of claims, if any;	Approx. Rs. 11.46 crores.

### B. Pending with Commissioner of Income Tax (Appeals)- Tax Deducted at Source

S. No.	Particulars	Details
i.	Brief details of litigation viz.  a) name(s) of the opposing party  b) court/ tribunal/agency where litigation is filed  c) brief details of dispute/litigation;	Income Tax Department  CIT (Appeals), Mumbai  The Company has preferred an appeal against the order of the Assessing Officer (AO) contending that TDS on the Common Area Maintenance Charges (CAM) paid by the Company should have been deducted @10% instead of the actual deduction made @2%, thereby demanding a sum of Rs.2.06 crores as payable for the A.Y. 2012-13 to 2018-19.

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ii.	expected financial implications, if any, due to compensation, penalty etc.;	The aggregate value of the aforesaid appeal is Approx. Rs. 2.06 crores and the same has already been disclosed as a contingent liability in the Company's Financial Statement for FY 2022-23.
iii.	quantum of claims, if any;	Approx. Rs. 2.06 crores.

## C. Pending with Municipal Corporation of Greater Mumbai (MCGM)

S. No.	Particulars	Details
i.	Brief details of litigation viz.  a) name(s) of the opposing party  b) court/ tribunal/agency where litigation is filed  c) brief details of dispute/litigation;	Municipal Corporation of Greater Mumbai (MCGM)  Estate Department of Municipal Corporation of Greater Mumbai  The Company has leasehold land (perpetual lease) and building thereon at Mumbai which was transferred to the Company through amalgamation of Zodiac Finsec Holdings Limited (then wholly owned subsidiary of the Company) with the Company in FY 2017- 18. Zodiac Finsec Holdings Limited was previously known as Multiplex Collapsible Tubes Limited. The Company has initiated the process for transfer of its proportionate share in the leasehold land in the Company's name as lessee.
ii.	expected financial implications, if any, due to compensation, penalty etc.;	The amount of transfer fees, if any, is presently not ascertainable and cannot be reliably estimated and which will be known on completion of diligence exercise and determination by local authorities.
iii.	quantum of claims, if any;	As the matter is presently sub judice, the Company is unable to ascertain the actual financial implication in this regard.

Note: In respect of above contingent liabilities, the future cash outflows are determinable only after judgement/s are pronounced by the respective authority/ies. The Company is of the view that it stands a good chance that the above matters maybe ultimately concluded in its favor and therefore does not foresee a material financial impact.

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