

22nd December 2025

BSE Limited
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited
5th floor, Exchange Plaza, Plot No.C-1
Block “G” Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

BSE Code : 504112

NSE Code : Nelco EQ

Dear Sirs,

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

We refer to our intimation dated 1st July, 2024 wherein the Company had informed the stock exchanges regarding receipt of an adjudicating order from the Deputy Commissioner of CGST & C.Ex with an aggregate demand of Rs. 204 Lakhs (including penalty) towards GST liability based on reverse charge mechanism for period from 1st July 2017 to 31st March 2019. Against this demand, the Company had filed appeal before an appellate authority.

In this regard, please note that the Company received an Order from Office of the Joint Commissioner (Appeals) on December 22, 2025 at 1:45 p.m. confirming the demand raised by Deputy Commissioner of CGST & C.Ex and as a result, the appeal filed by the Company stands dismissed. The Company would pursue an appeal / evaluate any other legal options against the said Order. The requisite details of the said Order are enclosed herewith as an Annexure 1.

We further state and declare that the information and details provided in Annexure 1, in compliance with Regulation 30(13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Industry Standards Note on Regulation 30 are true, correct and complete to the best of our knowledge and belief.

This intimation is also being uploaded on Company's website www.nelco.in.

Please take the above on your record.

Yours faithfully,
NELCO Limited

Ritesh Kamdar
Company Secretary
Membership No. ACS 20154

Annexure 1

Sr. No.	Particulars	Details
1.	Name of the listed company	Nelco Limited
2.	Type of communication received	Order received by the Company under Section 107 of the Central Goods and Services Tax Act, 2017
3.	Date of receipt of communication	22 nd December 2025
4.	Authority from whom communication received	Joint Commissioner (Appeals)
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	The Company has received order confirming the demand of Rs. 204 Lakhs (including penalty) towards GST liability based on reverse charge mechanism for period from 1 st July 2017 to 31 st March 2019.
6.	Period for which communication would be applicable, if stated	1 st July 2017 to 31 st March 2019.
7.	Expected financial implications on the listed company, if any	Rs. 204 Lakhs (including penalty) No impact at this stage
8.	Details of any aberrations/ non-compliances identified by the authority in the communication	Refer sr. no. 5 above
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Rs.102 Lakhs
10.	Action(s) taken by listed company with respect to the communication	The Company would pursue an appeal / evaluate any other legal options against the said Order.
11.	Any other relevant information	-