

March 27, 2026

Announcement

**Regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that NSE Clearing Limited (NCL) has received a Notice of Demand dated March 26, 2026 w.r.t. Assessment Order received from the Assessment Unit, Income Tax Department for Assessment Year 2024-25. The aforesaid order and notice were received by the Company on March 26, 2026.

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is annexed as Annexure A.

Annexure – A

**Disclosure of information pursuant to Regulation 30 of the Listing Regulations
read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026
dated January 30, 2026**

Sr. No.	Particulars	Details
1.	Name of the authority(s)	Assessment Unit, Income Tax Department
2.	Nature and details of the action(s)	<p>Notice of demand under section 156 of the Income-Tax Act, 1961:</p> <p>Notice of demand under section 156 of the Income-Tax Act, 1961, with a demand aggregating to Rs. 3,94,55,03,260/- (Rupees Three hundred ninety-four crore, fifty-five lakh, three thousand and two hundred sixty Only) for the assessment year 2024-25.</p>
3.	Date of receipt of communication from the authority	March 26, 2026
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The Company has received an Assessment Order dated March 26, 2026, under section 143(3) of the Act, for the Assessment Year 2024-25, wherein a demand has been raised for Rs.3,94,55,03,260/- along with interest. The said demand is on account disallowance of contribution made by the Company to the Core Settlement Guarantee Fund.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>The Company believes that the above demand is not maintainable and hence is in the process of preferring an appeal against the said order/demand before Commissioner of Income Tax (Appeals) (“CIT(A)”). It may be noted that, for similar matter the Company has received favourable orders from Income Tax Appellate Tribunal (“ITAT”) for AY 2015-16, 2016-17 & 2017-18. However, the Income Tax Department has filed an appeal before Honourable Bombay High Court.</p> <p>Given the above, there is no impact on operations or other activities of the Company and the financial impact of the demand is limited to the extent of the Income Tax on subject contribution and Interest thereon.</p>