

19th April, 2024

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500575

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Symbol: VOLTAS

Dear Sir,

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

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, we hereby inform you that the Company has received an Order from the Office of the Deputy Commissioner of State Tax, Excise and Taxation Department, Ropar, Punjab, demanding tax of Rs.1.29 crores, interest of Rs.1.28 crores and penalty of Rs. 0.13 crore under Section 73 of the Central Goods and Services Tax Act, 2017, Punjab Goods and Services Tax Act, 2017 and Integrated Goods and Services Tax Act, 2017 for the financial year 2018-19 for multiple issues. The Company is in the process of filing an appeal against the said Order. There is no material impact on the financials, operations or other activities of the Company due to this penalty.

The information as required under Clause 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/ 2023/ 123 dated 13th July 2023 is enclosed in the Annexure.

This is for your information and records.

Thanking you,

Yours faithfully,
VOLTAS LIMITED

V. P. Malhotra
Head – Taxation,
Legal & Company Secretary

Encl.

VOLTAS LIMITED

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India
Tel 91 22 66656251 66656258 Fax 91 22 66656311 e-mail vpmaalhotra@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Sr. No.	Particulars	Details
1.	Name of the Authority	Deputy Commissioner of State Tax, Excise and Taxation Department, Ropar – Ward No. 2, Ropar, Punjab.
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	By an Order dated 18th April, 2024 passed under Section 73 of the Central Goods and Services Tax Act, 2017, Punjab Goods and Services Tax Act, 2017 and Integrated Goods and Services Tax Act, 2017 for financial year 2018-19, a demand has been raised towards tax of Rs. 1,29,09,721/-, interest of Rs.1,27,77,014/- and penalty of Rs. 13,30,972/- has been imposed, for disallowance of credit notes as confirmation for reversal of credit not received from Recipients, ITC disallowed as suppliers had declared wrong place of supply and also on Input Service Distributor (ISD) as the same is not reflected in GSTR-2A. The Company is in the process of filing an appeal against the said Order.
3.	Date of receipt of direction or order including any ad-interim or interim orders or any other communication from the Authority.	Order received on 18 th April 2024.
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed.	Penalty of Rs.13,30,972/- has been imposed due to disallowance of credit notes as confirmation for reversal of credit not received from Recipients, ITC disallowed as suppliers had declared wrong place of supply and also on ISD as the same not reflected in GSTR-2A.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations or other activities of the Company.

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