

26th March, 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 Listing Regulations, we hereby inform you that the Company has received an Order from the Office of the State Tax Officer, Cuttack, Odisha wrongly levying tax on PCM (percentile completion method) turnover and raised a demand of tax of Rs.0.94 crore, interest of Rs.0.98 crore and penalty of Rs.0.09 crore under Section 73 of the Central Goods and Services Tax Act, 2017 and Odisha Goods and Services Tax Act, 2017. 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 vpmalhotra@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Sr. No.	Particulars	Details
1.	Name of the Authority	State Tax Officer, Cuttack, City Circle: Cuttack, Odisha.
2.	Nature and details of the action(s) taken, initiated or order(s) passed	By an Order in Form GST DRC-07 passed under Section 73 of the Central Goods and Services Tax Act, 2017 and Odisha Goods and Services Tax Act, 2017 for financial year 2018-19, raised a demand of tax on PCM (Percentile Completion Method) turnover declared in GSTR-9C amounting to Rs.93,74,086/-, interest of Rs.98,46,642/- and penalty of Rs.9,37,408/-.
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 22 nd March, 2024.
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Penalty of Rs.9,37,408/- has been imposed for not discharging tax on PCM turnover declared in GSTR-9C.
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. The Company is in the process of filing an appeal against the said Order.

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