

14<sup>th</sup> August, 2023

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 - Details of Pending Material Litigation(s) / Disputes as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

---

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, the details of pending material litigations / disputes are attached herewith.

Kindly take the same on record.

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

## Annexure "A"

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Case 1: Sigma Fire Protection Sole Proprietorship LLC (Sigma) vs (1) Unisafe Fire Protection Specialist LLC (Unisafe); and (2) Voltas Limited (Voltas)

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Sigma Fire Protection Sole Proprietorship LLC (Sigma)
	(ii) Court/tribunal/agency where litigation is filed	Court of Cassation, Dubai, UAE
	(iii) Brief details of dispute/ litigation	Sigma filed the present case. An ex-parte order was passed for an amount of AED 12.470 million (Rs.28.12 crores approx) payable by Voltas. Voltas filed an appeal and ex-parte payment order was set aside. Sigma filed new case which was also rejected. The appeal filed by Sigma against this order was also dismissed by the Court of Appeal. Sigma has again filed a further appeal before Court of Cassation, which is pending.
(b)	Expected financial implications, if any, due to compensation, penalty etc	In view of rejection of case/ appeals filed by Sigma, no financial impact is expected.
(c)	Quantum of claims, if any	Rs. 28.12 crores



Case 2: Voltas Limited (Voltas) vs Joint Venture of (1) OHL International, Spain, and (2) Contrack (Cyprus) Limited (OHLC JV); and Others

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Joint Venture of (1) OHL International, Spain, and (2) Contrack (Cyprus) Limited (OHLC JV); and Others
	(ii) Court/tribunal/agency where litigation is filed	Investment and Trade Court, Doha, Qatar
	(iii) Brief details of dispute/litigation	Voltas has filed a case to recover the monies due and payable towards (1) work done; (2) variations; and (3) delays, aggregating QAR 771.632 million (Rs.1754.69 crores approx). OHLC JV has sent notices to the bank for liquidation/ encashment of 2 bank guarantees (BGs) aggregating QAR 166.720 million (Rs.373 crores approx), earlier issued by Voltas as per the terms of the sub- contract. The bank has not yet paid OHLC JV the BG amount. Voltas has in the case mentioned above also made a request to stop the liquidation/ encashment of the BGs until the dispute is resolved. These BGs are reflected in the Notes to the Financial Statements under the head 'Contingent Liabilities' - Guarantees for terminated contract.
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the case cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Rs.1754.69 crores by Voltas Rs.373 crores against Voltas



### Case 3: Excise Duty matters

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Excise Department
	(ii) Court/tribunal/agency where litigation is filed	Matters pending before High Court, CESTAT and various jurisdictional authorities.
	(iii) Brief details of dispute/ litigation	Show Cause Notices for various different financial years between 1981-82 and 2014-15 have been issued on matters relating to classification, excise duty payment, modvat, input tax credit, etc. and the same are pending.
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the cases cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Total Demand: Rs. 19.72 crores Amount Deposited including under protest: Rs.0.88 crore

### Case 4: Sales Tax / VAT / GST matters

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Various Sales Tax / VAT / GST Department
	(ii) Court/tribunal/agency where litigation is filed	Matters pending before Supreme Court, High Courts, Appellate Tribunals, Commissioner Appeals and Commissioners (Assessments).
	(iii) Brief details of dispute/litigation	Based on assessments, demand notices have been received for various different financial years between 1986-87 and 2020-21 relating to C Forms, statutory declarations, sales in the course of import, classifications, input tax credit, works contract, disallowance of WCT TDS certificates, etc. and the same are pending.
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the cases cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Total Demand: Rs.90.12 crores Amount Deposited including under protest: Rs.28.01 crores



## VOLTAS SUBSIDIARIES

Case 1: Universal MEP Projects & Engineering Services Limited (UMPESL) vs City Realty & Development Private Limited (City Realty)

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	City Realty & Development Private Limited (City Realty)
	(ii) Court/tribunal/agency where litigation is filed	Arbitration
	(iii) Brief details of dispute/ litigation	UMPESL has initiated arbitration against City Realty in respect of the Amanora project and filed its Statement of Claim for non-payment of its dues of Rs. 5.76 crores plus damages and interest. City Realty has filed its counter claim for loss of profit and damages.  Arbitration is pending.
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the case cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Rs. 33.46 crores by UMPESL Rs. 45.31 crores against UMPESL

Case 2: Voltas Qatar W.L.L (Voltas Qatar) vs Building Infra Structure Contracting W.L.L (BIC)

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Building Infra Structure Contracting W.L.L (BIC)
	(ii) Court/tribunal/agency where litigation is filed	Arbitration
	(iii) Brief details of dispute/ litigation	Voltas Qatar has initiated arbitration for non payment of its dues amounting to QAR 83.2 million (Rs. 189.20 crores approx) No counter claim has been filed. Arbitration is pending
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the case cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Rs 189.20 crores



## Case 3: Sales Tax / VAT matters – Universal MEP Projects & Engineering Services Limited

Sr No	Particulars	Details
(a)	<b>Brief details of litigation</b>	
	(i) Name(s) of the opposing party	Various Sales Tax / VAT Department
	(ii) Court/tribunal/agency where litigation is filed	Matters pending before High Courts, Appellate Tribunals, Commissioner Appeals and Commissioners (Assessments).
	(iii) Brief details of dispute/ litigation	Based on assessments, demand notices for various different financial years between 1997-98 and 2016-17 have been received relating to C Forms, statutory declarations, sales in the course of import, classifications, input tax credit, works contract, disallowance of WCT TDS certificates, etc. and the same are pending.
(b)	Expected financial implications, if any, due to compensation, penalty etc	The outcome of the cases cannot be anticipated at this stage.
(c)	Quantum of claims, if any	Total Demand: Rs. 38.54 crores Amount Deposited including under protest: Rs. 6.81 crores

