

17<sup>th</sup> January, 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 Regulations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

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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 Joint Commissioner State Tax, Patliputra Circle, Patna, Commercial Taxes Department, Bihar levying penalty of Rs.12.58 lakhs under Section 73(9) of Bihar Goods and Services Act, 2017 and Central Goods and Services Act, 2017 read with Section 20 of Integrated Goods and Service 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 order.

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 13<sup>th</sup> July 2023 is enclosed in the Annexure.

This is for your information and records.

Thanking you,

Yours faithfully,

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	Assistant Commissioner State Tax, Patliputra Circle, Commercial Taxes Department, Bihar
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Imposition of penalty of Rs. 12.58 lakhs under Section 73(9) of Bihar Goods and Services Act, 2017 and Central Goods and Services Act, 2017 read with Section 20 of Integrated Goods and Services Tax Act, 2017.
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 14 <sup>th</sup> November, 2023 at 1.24 p.m.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Penalty has been imposed for mismatch in taxable turnover reported in Annual Return (GSTR-9C) vis-à-vis the Financial Statements, due to incorrect declaration of turnover based on Percentage Completion Method (PCM) on execution of projects as required as per Accounting Standard (AS7). Unbilled revenue at the end of 2017-18 was Rs.5.89 lakhs which was erroneously mentioned as Rs.455.18 lakhs in GSTR 9C Table 5(H) instead of Table 5(O) of FY 2017-18. The same was however rectified in the next year i.e. 2018-19.
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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