

BSE Limited

Department of Corporate Services
Dalal Street
Mumbai 400 001
Scrip Code: 500575

National Stock Exchange of India Limited

Listing Department
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Symbol: VOLTAS

Dear Sirs,

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

1. Update on the GST Order dated 7th March, 2024

We refer to our letter dated 7th March, 2024 pursuant to which we had informed that the Deputy Commissioner of State Tax, Cuttack, Odisha, vide an Order of even date, had levied a demand of Rs. 2,66,13,591 comprising tax of Rs. 1,34,49,397, interest of Rs. 1,18,19,257 and penalty of Rs. 13,44,937, under the provisions of Central Goods and Services Tax Act, 2017 and Odisha Goods and Services Tax Act, 2017, citing excess Input Tax Credit (ITC) availed by the Company for the financial year 2018-19.

An appeal against the above Order was filed before the Appellate Forum, (Central Zone-I) Cuttack Commissionerate of CT and GST, Odisha (at Cuttack). Pursuant to Order passed by the Appellate Forum on 27th December 2024, the Company's appeal was allowed, and the entire demand (including interest and penalty) has been dropped.

2. Update on the GST Order dated 9th April, 2024

We refer to our letter dated 10th April, 2024 pursuant to which we had informed that the State Tax Officer, Cuttack, Odisha, vide Order dated 9th April, 2024, had levied a demand of Rs. 36,62,054 comprising tax of Rs. 16,95,181, interest of Rs. 17,97,355 and penalty of Rs. 1,69,518 under the provisions of Central Goods and Services Tax Act, 2017 and Odisha Goods and Services Tax Act, 2017, citing excess Input Tax Credit (ITC) availed by the Company for the financial year 2018-19.

An appeal against the above Order was filed before the Appellate Authority - CT & GST Territorial Range, Cuttack-I, Cuttack. Pursuant to Order passed by the Appellate Authority on 27th December 2024, the Company's appeal was partly allowed and a demand of Rs. 19,99,936 comprising tax of Rs. 9,12,740, interest of Rs. 9,95,922 and penalty of Rs. 91,274 has been dropped. As regards the balance demand of Rs. 16,62,118 comprising tax of Rs. 7,82,441, interest of Rs. 8,01,433 and penalty of Rs. 78,244, the Company is evaluating the options available including further legal remedies and will take an appropriate course of action in the matter.

VOLTAS LIMITED

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India

Tel 91 22 66656290 66656258 e-mail shareservices@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise



The above Appellate Orders were received on Friday, 27th December, 2024. The intimation is being sent today, being the first working day after receipt of the said Orders.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Voltas Limited

Ratnesh Rukhariyar
Company Secretary and Compliance Officer

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