



BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

14th June, 2024

Scrip Code – 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1 G Block
Bandra - Kurla Complex, Bandra - (E)
Mumbai - 400 051

Scrip Symbol – TVSELECT

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

Ref: Our disclosure dated 14th August 2023

This is in furtherance to our letter dated 14th August 2023, informing the Stock Exchanges about the pending litigations of the Company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular dated 13th July, 2023.

We would like to inform the development in the pending litigation with Dy. Commissioner of State Tax, Maharashtra on the Input Tax Credit. The Company has received a favourable Order on 13th June, 2024 from Joint Commissioner of State Tax (Appeal) RAI-APP-F-001, Raigad Division, Belapur, Navi Mumbai and the disputed amount is now reduced from ₹ 2,39,35,802 to ₹23,311 (includes Tax - ₹.1,558/- Interest - ₹1,753 and Penalty - ₹20,000). The details required as per the SEBI (LODR) and Circulars are enclosed as annexure.

Kindly take the above information on record

Yours Truly,
For TVS Electronics Limited

K Santosh
Company Secretary

TVS Electronics Limited

“Arihant E-Park”, No.117/1, 9th Floor, L.B. Road, Adyar, Chennai – 600 020. Tel.: +91-44-42005200
Registered Office: Greenways Towers, 2nd Floor, No.119, St. Mary’s Road, Abhiramapuram, Chennai – 600 018
Corporate Identity Number: L30007TN1995PLC032941
E-mail id: webmaster@tvs-e.in Website: www.tvs-e.in



Annexure:

DETAILS AS PER THE SEBI CIRCULAR NO: SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13TH JULY 2023 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS:

Pendency of any litigation(s) of dispute or the outcome thereof:

Name of the opposing party, Court/Tribunal/Agency where litigation is filed and Brief details of dispute/litigation	Name of the Opposing Party: Deputy Commissioner of State Tax, Maharashtra. Court/Tribunal/Agency: Hon'ble Joint Commissioner of State Tax, Mumbai Brief details of litigation: The GST portal didn't had the provisions to account the B2C sales reversal with a negative value during the year 2018-19. Hence, the Company has taken the same as Input Tax Credit (ITC). However, without taking the cognizance of these facts, the GST department, Maharashtra has denied the ITC utilized by the Company and issued order to pay ₹ 2,39,35,802.
Expected financial implications	Reduced from ₹ 2,39,35,802 to ₹23,311
Quantum of claims	₹23,311
Developments in proceedings	On 23 rd February 2023, the Company has filed an appeal before the Hon'ble Joint Commissioner of State Tax, Mumbai. The Company has received a favourable Order on 13 th June, 2024 from Joint Commissioner of State Tax (Appeal) RAI-APP-F-001, Raigad Division, Belapur, Navi Mumbai and the disputed amount is now reduced from ₹ 2,39,35,802 to ₹23,311 (includes Tax - ₹.1,558/- Interest - ₹1,753 and Penalty - ₹20,000). The Company will pay ₹23,311 and close the litigation.

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