

January 02, 2024

To,

National Stock Exchange of India Limited

Symbol – Symphony

BSE Limited

Security Code – 517385

Ref.: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30(4) and 30(13) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations), we hereby inform you about various demand notices/orders issued by the GST authorities as per the **Annexure – A**.

This is in due compliance of regulation 30 of the SEBI Listing Regulations.

Thanking you,

Yours Truly,

For Symphony Limited

Mayur Barvadiya

Company Secretary and Head – Legal

Encl: as above

ANNEXURE - A

No.	Name of the authority	Nature and details of the action(s) taken, initiated or order(s) passed	Date of receipt of direction or communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.
A	B	C	D	E	F
1	GST Authority, Noida,	GST department, Noida has issued a notice dated 27.12.2023 and imposed a penalty amount of Rs.1,67,198/-.	28.12.2023	<p>Alleged violation of the provisions of Section 2(85), 35, 68 and 31 of the GST Act read with Rule 46 and 138 of the GST Act and rules made thereunder.</p> <p>The Company has paid the penalty amount.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>
2	GST Authority, West Bengal	GST department, West Bengal has issued a notice dated 28.12.2023 and imposed a penalty amount of Rs. 2,03,560/-.	28.12.2023	<p>Alleged violation of the provisions of Section 68 of the GST Act read with Rule 138 of the GST Act and rules made thereunder.</p> <p>The Company has paid the penalty amount.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>

3	GST Authority, Delhi	<p>GST department, Delhi has issued an order dated 31.12.2023 and demanded amount of Rs. 8,22,45,556/- towards tax, Interest and penalty.</p> <p>Period: Financial year 2017-18</p>	01.01.2024	<p>GST department has erroneously demanded a tax amount of Rs.3,91,64,550/- though the Company had already paid the same in the year 2017-18 along with interest on delayed period.</p> <p>Further, the GST department has imposed an interest of Rs. 3,91,64,550/- on aforesaid tax amount till date and penalty of Rs. 39,16,456/- for delayed payment of tax without considering payment of tax amount already paid by the Company.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>
4	GST Authority, Rajasthan	<p>GST department, Rajasthan has issued an order dated 29.12.2023 and demanded an interest amount of Rs. 43,82,790/-.</p> <p>Period: Financial year 2017-18</p>	01.01.2024	<p>Demand for interest amount – Rs. 43,82,790/-. For further details, please refer note no. 1 below.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>

5	GST Authority, West Bengal	<p>GST department, West Bengal has issued an order dated 18.12.2023 and demanded amount of Rs. 46,38,133/- towards, Tax, Interest and penalty.</p> <p>Period: Financial year 2017-18</p>	01.01.2024	<p>Demand for interest amount – Rs. 29,56,698/-. For further details, please refer note no. 1 below.</p> <p>Further, the Authority has also raised a demand for excess ITC claimed amount of Rs.15,19,533/- and a penalty of Rs. 1,61,902/- on the said amount.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>
6	GST Authority, Andhra Pradesh	<p>GST department, Andhra Pradesh has issued an order dated 21.12.2023 and demanded amount of Rs. 3,31,11,400/- towards Interest and penalty.</p> <p>Period: Financial year 2017-18.</p>	01.01.2024	<p>Demand for interest amount – Rs. 46,46,420/-. For further details, please refer note no. 1 below.</p> <p>Further, the GST department has levied a penalty amount of Rs.2,84,64,980/-.</p>	<p>Except the amount mentioned in column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>
7	GST Authority, Kerala	<p>GST department, Kerala has issued an order dated 30.12.2023 and demanded amount of Rs. 7,54,471/- towards, tax, Interest and penalty.</p> <p>Period: Financial year 2017-18</p>	01.01.2024	<p>The Authority has raised demand for ITC claimed in TRAN -1. The said amount includes tax of Rs.3,15,975/-, interest of Rs.4,06,899/- and penalty amount of Rs. 31,597/-.</p>	<p>Except the amount mentioned in Column C, there is no material impact of the same on financial, operations or other activities of the Company.</p> <p>The Company is examining the order and will take appropriate steps, including filing of an appeal.</p>

8	GST Authority, Rajasthan	GST department, Rajasthan has issued an order dated 23.12.2023 and demanded amount of Rs. 16,73,109/- towards tax, Interest and penalty. Period: Financial year 2017-18.	01.01.2024	The Authority has raised demand for ITC claimed in TRAN -1. The said amount includes tax of Rs.7,46,960/- interest of Rs.8,51,534/- and penalty amount of Rs.74,696/-.	Except the amount mentioned in Column C, there is no material impact of the same on financial, operations or other activities of the Company. The Company is examining the order and will take appropriate steps, including filing of an appeal.
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Note:

1. *The Company received advances from customers in the month of July 2017. The Company had paid the GST on such advances in the month of September 2017 with applicable interest up to the date of payment. Further, the Government came out with a Notification No. 66/2017 – Central Tax dated November 15, 2017, that GST shall not be payable on advances received from the customers for supply of goods from the date of the said notification.*

However, GST department alleged that there was a delay in appropriation of tax amount paid by the Company from the date of payment till the date of appropriation. Hence, demanded interest amount for the delayed period.