

May 04, 2024

To,

National Stock Exchange of India Limited

Symbol – Symphony

BSE Limited

Security Code – 517385

Sub.: Disclosure under Regulation 30 of the SEBI Listing Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our earlier letter dated January 02, 2024, we hereby inform you about the order issued by the GST Appellate Authority, West Bengal 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	Addl. CCT, GST Appeals, Kolkata, West Bengal	<p>The Company has challenged the order dated 18.12.2023 passed by the GST, Adjudicating Authority, West Bengal and filed an appeal before the Addl. CCT, GST Appeals, West Bengal.</p> <p>However, the Addl. CCT, GST Appeals vide order dated 03.05.2024 has rejected the appeal filed by the Company and uphold the original order passed by the GST, adjudicating authority.</p>	03.05.2024	<p>Please refer note below.</p> <p>Following is the details of demand confirmed by the Addl. CCT, GST Appeals.</p> <table> <tr> <td>GST amount</td> <td>Rs.</td> <td>15,19,012/-</td> </tr> <tr> <td>Penalty amount</td> <td>Rs.</td> <td>1,51,902/-</td> </tr> <tr> <td>Interest amount</td> <td>Rs.</td> <td>29,55,866/-</td> </tr> <tr> <td colspan="2"></td> <td>-----</td> </tr> <tr> <td>TOTAL</td> <td>Rs.</td> <td>46,26,780/-</td> </tr> </table>	GST amount	Rs.	15,19,012/-	Penalty amount	Rs.	1,51,902/-	Interest amount	Rs.	29,55,866/-			-----	TOTAL	Rs.	46,26,780/-	<p>Except the amount mentioned in column E, 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 before the Tribunal.</p>
GST amount	Rs.	15,19,012/-																		
Penalty amount	Rs.	1,51,902/-																		
Interest amount	Rs.	29,55,866/-																		

TOTAL	Rs.	46,26,780/-																		

Note:

The Company had received advance in the F.Y.2017-18 on which GST was payable, in the initial returns the liability was not paid and later on, the payment was made in Sep-17 along with interest amount. However, there was no mechanism to debit the cash ledger account at that time. Later on, the company debited the cash ledger for GST amount and interest amount in Aug-18 when the DRC-03 was activated on GST portal. The appellate authority is of the view that the interest is payable up to the date when DRC-03 had been filed. In the second point which is related to advance only, the company returned the excess advance received from the party for which GST had already been paid. Due to technical challenges, the company claimed GST on such refunded amounts as Input Tax Credit and hence the department raised a demand for excess ITC claimed as compared to GSTR-2A. The appellate authority accepted this point as per the original order and passed an order demanding Tax, penalty and interest amount.