

United Spirits Limited

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7th November 2023

BSE Limited
Listing Department
Dalal Street, Mumbai 400 001
Scrip Code: 532432

National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G, Bandra Kurla
Complex, Bandra East, Mumbai- 400051
Scrip Code: MCDOWELL-N

Dear Sirs,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are giving details of the development in the proceedings, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of our earlier intimation on August 14, 2023 on Point no. 15 (Note no. 12) of Annexure 1 and intimation on September 13, 2023.

We would like to inform you that, the company has now filed a Writ Petition before the Hon'ble High Court of Madhya Pradesh at Jabalpur against the VAT & CST assessment orders for FY 2020-21 (the same has been intimated to us by our consultants on 07th November at 00:00 A.M); wherein sales tax authority has denied the input tax credit taken by the Company on ENA purchased on the ground that ENA is subject to GST and raised VAT demand of INR 9.85 Mn (including penalty of INR 0.012 Mn) and CST demand of Rs.59.94 Mn (including penalty of INR 0.002 Mn).

We would further wish to inform that company has already received similar orders for the period FY 2017-18 to FY 2019-20 and has also filed Writ Petitions before the Hon'ble High Court of Madhya Pradesh at Jabalpur. The same has been intimated to Stock Exchange vide our submission dated August 14,2023 (Refer Note 12 of said intimation).

Summary of development in proceedings is enclosed as **Annexure A**.

This is for your information and records.

Thank you,

For United Spirits Limited

Mital Sanghvi
Company Secretary



Annexure A

Name of the authority	VAT & CST order passed by Assistant Commissioner, Sales tax, Bhopal
Nature and details of the action(s) taken, initiated or order(s) passed;	Writ petition filed before the Hon'ble High Court of Madhya Pradesh at Jabalpur against VAT & CST Order issued for FY 2020-21
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Writ petition filed on 04 th November 2023 (the same has been intimated to us by our consultants on 07 th November at 00:00 A.M)
Details of the violation(s)/contravention(s) committed or alleged to be committed;	VAT and CST authorities denied the input tax credit taken by the Company on ENA purchased on the ground that ENA is subject to GST. The Madhya Pradesh High Court in case of various other suppliers/ vendors has passed interim orders that the Companies shall continue to pay VAT on ENA till the decision of GST Council is pending on ENA. For the previous financial years, the Company has also filed a writ petition before the Madhya Pradesh High Court against denial of credit. High Court has admitted the petition and proceedings have been stayed. The company has been advised that it has a good case.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Based on the company risk-assessment process, it does not expect any material financial implications.
Quantum of claim, if any	VAT Demand – INR 9.85 Mn (including penalty of INR 0.012 Mn) and CST demand of Rs.59.94 Mn (including penalty of INR 0.002 Mn). (Cumulative demand for period FY 2017-18 to FY 2020-21 is around INR 304 Mn) (Demand of INR 234 Mn disclosed in Note 12 of disclosure dated 14 August 2023)

