

September 26, 2023

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 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations), we submit the details of order received by the Company under the Central Goods and Service Tax Act, 2017 as under.

Name of the authority	Office of the Assistant Commissioner, Central GST & CX, Cuttack- II Division, Odisha.
Nature and details of the action(s) taken, initiated or order(s) passed;	Order dated September 19, 2023 passed under Section 50 read with Section 75 of CGST Act, 2017, demanding interest amount of Rs.33,20,494/- Period: Financial year 2017-18.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	September 25, 2023
Details of the violation(s)/contravention(s) committed or alleged to be committed	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.

Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Except the amount mentioned above, 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.
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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