

February 28, 2024

To,

**National Stock Exchange of India Limited**

Symbol – Symphony

**BSE Limited**

Security Code – 517385

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

Dear Sir/Madam,

Pursuant to Regulation 30 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 order issued by the GST Authority 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, Lucknow, Uttar Pradesh	GST department, Lucknow, Uttar Pradesh has issued an order dated 22.02.2024.  Period: Financial year 2017-18	27.02.2024	Alleged violation of the provisions of GST Act and rules made thereunder and demanded:  GST amount           Rs.    14,083/- Penalty amount       Rs.    14,083/- Interest amount*     Rs. 2,64,65,209/- ----- <b>TOTAL</b> <b>Rs.2,64,93,375/-</b>	Except the amount mentioned in column E, 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.

**Note:**

\* 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 i.e., from the date of payment to the date of appropriation.