

Information as required under Regulation 30- Para A (20) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

GST Assessment Order

Sl. No	Description	Details
1	Name of the Authority	Deputy Commissioner, State Tax Tanjore
2	Nature of details and actions taken or orders passed	For the FY 2021-22, order under section 73 of the Tamilnadu Goods & Service Tax Act, 2017 (TNGST Act) passed by the aforesaid authority demanding Tax of Rs. 110.37 crore along with interest and penalty of Rs. 98.52 crore [totaling Rs. 208.91 crore being the quantum of claim]. The order received is a remand order pursuant to the direction of Madurai Bench of High Court of Madras. The original Tax demand was for Rs 191.05 crore along with interest and penalty Rs.143.73 (totaling Rs.337.79 crore) vide order dated 29.12.2025. The demand has now been reduced to Rs. 208.91 crore.
3	Date of receipt of direction or order, including any ad-interim or interim orders or any other communication from the authority	14.10.2026
4	Details of the violation(s) /Contravention(s) committed or alleged to be committed	The Major issues involved in the demand is (a) taxing the portion of exempt income viz., Interest on investments, Profit on sale of securities, exchange profit etc., (b) taxing the estimated income not collected by the Bank / or service not rendered and estimating taxable supplies by violating the basic conditions as enumerated in section 7 and 15 of the TNGST Act 2017 respectively and not allowing 100% ITC on same PAN GSTINs. The GST Department has not accepted the "Reconciliation statement in GSTR - 9C" filed by the Bank which duly tallied with the financials and certificate given by the SCA, for exempt and Taxable supplies of the year.

5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Bank is regular in complying GST related compliances right from the roll out of the GST, without any deviations and discharging GST on all charges (subjected to GST) collected from customers and claiming only the eligible ITC. The GST compliance of the Bank is in conformity with the section 7 and 15 of the TNGST Act, 2017. The GST Audit did not pointed out any evasion of income from the books of accounts and the demand is made ignoring the valid proofs submitted during adjudication process including certificate from Statutory Central Auditors of the bank. The Bank will take appropriate legal remedies as provided in the GST Act. The demand is devoid of legal sanctity and consists of factual errors and accordingly, there will not be any material financial implications on the bank, as the bank has duly complied the GST provisions in letter and spirit.
---	---	---