

PCASL/62/2023-24
Date: 01.01.2024

To,
The National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051
NSE EQUITY SYMBOL: **PRUDENT**

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: **543527**

ISIN: **INE00F201020**

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

In terms the Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recently amended by SEBI Circular bearing No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, a listed entity is required to mandatorily disclose material information pertaining to “Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity.

As per the above regulation, we wish to inform you about the details of show cause notice received by the Company as per ‘**Annexure A**’.

This is for your information and appropriate dissemination.

Thanking you,

Yours Faithfully,

For, Prudent Corporate Advisory Services Limited

Sanjay Shah
Chairman and Managing Director
DIN: 00239810
Tele No: 079-40209600
Email: cs@prudentcorporate.com

Annexure – A

Name of the Authority	State Tax Officer of Gujarat, Ghatak 9, Division 1(Ahmedabad), Gujarat.
Nature and details of the action(s) taken, initiated or order(s) passed	<p>Nature - GST Show Cause Notice [Form GST DRC-01]</p> <p>Period involved - April, 2018 to March 31, 2019</p> <p>Tax demand raised - Rs. 35,78,971/-</p> <p>Interest – Rs. 33,78,156/-</p> <p>Penalty raised - Rs. 3,57,896/-</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	Physical copy received on December 31, 2023.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p>A. Allegations of under declaration of output tax.</p> <p>B. Allegations that Excess Input tax credit availed.</p> <p>C. Allegation that Short / Non-reversal of proportionate Input tax credit on non-business transactions / Exempted supplies.</p> <p>D. Allegation that under declaration of Ineligible ITC / availed blocked.</p> <p>E. Allegation that Input tax credit availed from returns defaulters and tax non payer supplier.</p>

Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remarks	The Company will challenge the same based on strong merits by way of filing its reply/submissions, before the relevant authorities. There is no impact on financial, operation or other activities of the Company due to this show cause notice. The impact will be limited to the extent of final tax liability as may be ascertained along with interest and penalty, if any.