



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

Date: 27-05-2025

To, BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 543974	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Scrip Symbol: VPRPL
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Dear Sir/Madam,

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

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Company has received an Adjudication cum Demand order from GST department issued under the provisions of Section 74 of Central GST Act, 2017 and Rajasthan GST Act, 2017, for financial year 2023-24 proposing demand of Tax to the tune of Rs.4.19 Crore (approx.).

The relevant details to be disclosed is as under:

Thanking you,
Yours faithfully,

For VISHNU PRAKASH R PUNGLIA LIMITED

Neha Matnani
Company Secretary
M. No. – A69247

CIN: L45203MH2013PLC243252

Corporate office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan

Telephone: 0291-2434396, Email: info@vprp.co.in, accounts@vprp.co.in

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Opeartive Society Limited, Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra



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Disclosure by VISHNU PRAKASH R PUNGLIA LIMITED regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No	Particulars	Details
1	Name of the listed company	VISHNU PRAKASH R PUNGLIA LIMITED
2	Type of communication received	Adjudication cum Demand order
3	Date of receipt of communication	05-05-2025
4	Authority from whom communication received	Deputy Commissioner, State Tax, GST Department
5	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Adjudication cum demand order issued for availing and utilising ineligible ITC (relating to IPO expenses) during the Financial Year 2023-24. Accordingly, notice under section 74 of Rajasthan GST Act, read with similar sections of CGST Act 2017, to pay the tax determined, which has not been paid, and/or the Input Tax Credit (ITC) determined, which has been wrongfully availed and utilized along with interest under section 50 the said Act and penalty under Section 74 of the said Act.
6	Period for which communication would be applicable, if stated	The Order provides an option to appeal to appellate authorities within 3 months.
7	Expected financial implications on the listed company, if any	The company is evaluating the same and is set to file an appeal before appellate authority and is hopeful that no financial liability will arise from the proceedings.
8	Details of any aberrations/non-compliances identified by the authority in the communication	Demand Cum Adjudication order issued under section 74 of the Central Goods and Services Tax Act, 2017 read with the similar sections of Rajasthan GST Act, 2017 to pay the tax determined in the form of ITC wrongly availed for expenses incurred related to Initial Public Offer

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		(IPO) which is not allowable as per provisions of section 17(2) of CGST/RGST Act, 2017 and Rule 42 of CGST/RGST Rules, 2017 and the corresponding Rules made thereunder the IGST Rules, 2017, with interest under section 50 of the CGST Act, 2017 and penalty under Section 74 of the CGST Act, 2017 read with the corresponding provisions of the SGST Acts.						
9	Details of any penalty or restriction or sanction imposed pursuant to the communication	Alleged recovery of ITC, imposition of Penalty and interest- <table border="1"><tr><td>ITC</td><td>Rs 41994761</td></tr><tr><td>Penalty</td><td>Rs 41994761</td></tr><tr><td>Interest</td><td>Rs 12550105</td></tr></table>	ITC	Rs 41994761	Penalty	Rs 41994761	Interest	Rs 12550105
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Interest	Rs 12550105							
10	Action(s) taken by listed company with respect to the communication	The Company is evaluating the order carefully and will file an appeal against the order before appellate authority as per the provisions of GST Act within the legally prescribed time period. Based on the prevailing law, legal advice and Company's judgement, the Company expects a favourable outcome against the Order. The Company does not foresee any material financial impact on account of this Order.						
11	Any other relevant information	The Company intends to file an appeal before the appellate authorities and remains positive that it will be able to satisfactorily address the matter within the framework of applicable provisions, given that this is a widely prevalent issue.						

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