



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

Date: 30-05-2025

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| 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 our disclosure dated May 27, 2025 under Regulation 30 of the SEBI Listing Regulations, we wish to further revise the said intimation regarding receipt of 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.

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-Operative 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 | <p>Adjudication cum demand order issued for availing and utilising ineligible ITC (relating to IPO expenses) during the Financial Year 2023-24.</p> <p>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.</p> |
| 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 (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. |

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| 9 | Details of any penalty or restriction or sanction imposed pursuant to the communication | Alleged recovery of ITC, imposition of Penalty and interest- | |
| | | ITC | Rs 41994761 |
| | | Penalty | Rs 41994761 |
| | | 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 favorable 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. | |
| 12 | Reason for Delay | Due to technical error, we were unable to download this intimation from the GST Portal earlier. However, once we were able to download it, we found that it is a demand order in the form of DRC-07. Thereafter, we were in the process of thoroughly evaluating the Adjudication cum Demand order issued by the Deputy Commissioner, State Tax, GST Department. During this period, we were actively consulting with our advisors to assess the implications and determine an appropriate course of action. Upon completion of this internal assessment and once the necessary details were made available to the concerned officer, the information was promptly disclosed to the stock exchange. This sequence of events resulted in the delay in disclosure | |

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