

SH: 178 / 2024-25

February 07, 2025

The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400 001	The Manager, Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai – 400 051
---	--

Dear Sir,

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Bank has received a GST Demand Order from the Office of the Joint Commissioner of State Tax Payer Services, State Goods and Services Tax Department, Pothole, P.O., Thrissur, contending irregular availment and utilization of input tax credit in the GST returns and statements as required under GST law. The Demand Order is issued with a penalty of Rs. Rs.2,27,32,298.00 (IGST- Rs. 11,50,648.00, CGST Rs. 1,07,90,825.00 & SGST Rs.1,07,90,825.00). The Order is passed by the Deputy Commissioner (Adjudication) for the period from 01.07.2017 to 31.03.2021.

The details of the orders, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is enclosed herewith as an Annexure 1. We believe that we have a strong case on merit and the Bank would be filing appeals against the Order before the appropriate Appellate Authority.

Please take the same on record.

Thanking you,

Yours faithfully,

Venkatesh .H
Company Secretary & Secretary to the Board

Annexure I

Sl No.	Particulars	Remarks
1	Name of Authority	Office of: Deputy Commissioner Jurisdiction: Taxpayer Services Circle, Thrissur City, Thrissur, Kerala
2	Nature and details of the action(s) taken, or order(s) passed	Order issued u/s 74(9) of the KSGST / CGST Act, 2017 with a penalty of Rs. Rs.2,27,32,298.00 (IGST- Rs. 11,50,648.00, CGST Rs. 1,07,90,825.00 & SGST Rs.1,07,90,825.00) for the period from 01.07.2017 to 31.03.2021
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	06.02.2025 at 11.47 PM
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	The demand order is issued with a penalty of Rs. Rs.2,27,32,298.00 (IGST- Rs. 11,50,648.00, CGST Rs. 1,07,90,825.00 & SGST Rs.1,07,90,825.00). The Order is passed by the Deputy Commissioner (Adjudication) for the period from 01.07.2017 to 31.03.2021 against irregular availment and utilization of input tax credit in the GST returns and statements as required under GST law.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Bank would be filing appeals against the Order before the appropriate Appellate Authority and therefore as of now there is no financial impact.