

Date: 03rd September, 2024

To,
BSE Limited (“BSE”),
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 544144
ISIN: INE772T01024

To,
National Stock Exchange of India Limited
(“NSE”),
“Exchange Plaza”,
Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East), Mumbai
– 400 051.

NSE Code: PVSL
ISIN: INE772T01024

Dear Sir/Madam,

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

Please find enclosed a disclosure pursuant to Regulation 30 read with clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on records.

Thanking you,

Yours faithfully,

For Popular Vehicles and Services Limited

Varun T.V.
Company Secretary & Compliance Officer
Membership No: A22044
Place: Kochi



Action taken/order passed by GST State Tax Officer against Popular Auto Dealers Private Limited, wholly owned subsidiary of Popular Vehicles and Services Limited (the Listed Entity)

(Disclosure under Regulation 30 read with Clause 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Sl. No.	Particulars	Description
1	Name of the authority	Assistant Commissioner of Commercial Tax Office, LGSTO-15, DGSTO-4, Bengaluru
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order in demand received (DRC 07)(Ref No: ZD290824116220M) stating that; Input Tax Credit (ITC) availed during the Financial Year 2019-20 on inward supplies in GSTR 3B and GSTR -9 contrasted with ITC available in GSTR 2A.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	03 rd September, 2024
4	Details of the violation(s) / contravention(s) committed or alleged to be committed.	Excess claim of Input Tax Credit on GSTR 3B while comparing with GSTR 2A.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Demand Order states to pay the following amount before 29 th November 2024: Total Tax Demand-Rs. 0.29 Million Interest- Rs. 0.23 Million Penalty- Rs. 0.028 Million Further, Section 128A of the CGST Act provides for waiver of 100% interest and penalty demanded in pursuance of order passed under Section 73 for the tax periods from 01/07/2017 to March 2020 subject to specified terms. Accordingly, there would be no interest or penalty to be paid on this order. There is no other impact on the operations of the Company.

