

Date: April 28, 2026

To,
The Compliance Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 544469

To,
The Manager
Listing and Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051
Scrip Symbol: LOTUSDEV

ISIN: INE0V9Q01010

Subject: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that Veer Savarkar Projects Private Limited, which was merged with Sri Lotus Developers and Realty Limited ("the Company") pursuant to the order of the Hon'ble Regional Director, Western Region, dated October 30, 2024, has received a Show Cause Notice in Form GST DRC-01 pertaining to FY 2020-21, 2021-22 and 2023-24, respectively, from the Office of the Assistant Commissioner of State Tax, Mumbai, Maharashtra under Section 74(1) of the Central Goods and Services Tax ("CGST") Act, 2017 and the Maharashtra Goods and Services Tax ("MGST") Act, 2017.

The details as required under Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed as **Annexure A**.

Thanking you.

Yours faithfully,

For Sri Lotus Developers and Realty Limited
(Formerly known as AKP Holdings Limited)

Ankit Kumar Tater
Company Secretary and Compliance Officer
Membership No.: A57623

ANNEXURE A

Sr. No	PARTICULARS	DETAILS																																		
1.	Name of the authority	Office of the Assistant Commissioner of State Tax, Investigation - B, Mumbai																																		
2	Nature and details of the action(s) taken or order(s) passed.	Show Cause Notices DRC-01 for F.Y. 2020-21, 2021-22, 2023-24 dated April 28, 2026																																		
3.	Date of receipt of communication/ direction or order, including any ad-interim or interim orders or any other communication from the authority	April 28, 2026																																		
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed.	<p>The Company has received a Show Cause Notice under Section 74 of the CGST and MGST Act, involving an alleged liability including tax, interest and penalty related to GST, details of which are as follows:</p> <p align="right">(In Rs.)</p> <table border="1" data-bbox="528 1514 1522 1688"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">TAX</th> <th colspan="2">Interest</th> <th colspan="2">Penalty</th> </tr> <tr> <th>CGST</th> <th>SGST</th> <th>CGST</th> <th>SGST</th> <th>CGST</th> <th>SGST</th> </tr> </thead> <tbody> <tr> <td>20-21</td> <td>3,44,696</td> <td>3,44,696</td> <td>3,03,937</td> <td>3,03,937</td> <td>3,44,696</td> <td>3,44,696</td> </tr> <tr> <td>21-22</td> <td>1,79,17,983</td> <td>1,79,17,983</td> <td>1,31,25,777</td> <td>1,31,25,777</td> <td>1,79,17,983</td> <td>1,79,17,983</td> </tr> <tr> <td>23-24</td> <td>27,976</td> <td>27,976</td> <td>9,133</td> <td>9,133</td> <td>27,976</td> <td>27,976</td> </tr> </tbody> </table> <p>The Company has already paid the tax component of abovementioned liabilities under protest.</p>	Period	TAX		Interest		Penalty		CGST	SGST	CGST	SGST	CGST	SGST	20-21	3,44,696	3,44,696	3,03,937	3,03,937	3,44,696	3,44,696	21-22	1,79,17,983	1,79,17,983	1,31,25,777	1,31,25,777	1,79,17,983	1,79,17,983	23-24	27,976	27,976	9,133	9,133	27,976	27,976
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	CGST	SGST	CGST	SGST	CGST	SGST																														
20-21	3,44,696	3,44,696	3,03,937	3,03,937	3,44,696	3,44,696																														
21-22	1,79,17,983	1,79,17,983	1,31,25,777	1,31,25,777	1,79,17,983	1,79,17,983																														
23-24	27,976	27,976	9,133	9,133	27,976	27,976																														

5.	Expected financial implications, operation or other activities of the listed company, quantifiable in monetary terms to the extent possible	There will be no material impact on financials, operations or other activities of the Company due to the above.
6.	Action(s) taken by listed company with respect to the communication	As per the company there are no tax liabilities and it has not violated any provisions of the GST Act. The Company shall submit an appropriate response to the aforesaid Show Cause Notice within the prescribed timeline, along with all necessary information, supporting documents, and representations, contesting the allegations and claims raised therein before the appropriate authority.