



Date: 10th January, 2024

To,
Corporate Relationship Department,
The Bombay Stock Exchange (BSE),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Dear Sir,

Sub.: Sub: Disclosure of continuing material events or information (i.e., Imposition of fine or penalty) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has received a demand cum show cause notice for the FY 17-18 from Office of Deputy Commissioner of State Tax (SGST) Gurugram (East) Government of Haryana. The details are given below:

Sr. No.	Particulars	Description
1	Name of the Authority	Office of Deputy Commissioner of State Tax (SGST) Gurugram (East) Government of Haryana.
2	Nature and details of the action(s) taken, initiated or order passed	Nature of the Order: Demand Order Under Section 73(9) of the Haryana Goods and Services Tax Act, 2017 and Central Goods and Services Tax Act, 2017 Details of the Order: Show cause notice is initiated by the aforesaid authority for the FY 17-18 which is based upon scrutiny of GST returns for the said period under the relevant provisions of GST Act.



3	Date of receipt of direction or order, including any ad-interim or interim orders or any other communication from the authority	The same is communicated by the authorities on 31.12.2023 online via GST portal.																								
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	<p>As per the said notice, there is the total demand of INR 1,16,30,675 (Rupees One Crores Sixteen Lakhs Thirty Thousand Six Hundred and Seventy-Five Only) that is on account of following:</p> <table border="1" data-bbox="906 793 1485 1102"> <thead> <tr> <th></th> <th>CGST</th> <th>SCGT</th> <th>IGST</th> </tr> </thead> <tbody> <tr> <td>Tax</td> <td>9899</td> <td>9899</td> <td>54,02,840</td> </tr> <tr> <td>Interest</td> <td>10,252</td> <td>10,252</td> <td>55,95,270</td> </tr> <tr> <td>Penalty</td> <td>25,990</td> <td>25,990</td> <td>5,40,284</td> </tr> <tr> <td>Total</td> <td>46,141*</td> <td>46,141**</td> <td>1,15,38,394***</td> </tr> <tr> <td>Grand Total</td> <td colspan="3">INR 1, 16, 30, 675</td> </tr> </tbody> </table> <p>* Demand is due to Difference in credit notes in GSTR 1, GSTR 3B, GSTR 9 and General Penalty. ** Demand is due to Difference in credit notes in GSTR 1, GSTR 3B, GSTR 9 and General Penalty. ***Demand is due to ITC short appearing in Form GSTR 2A, Due to SEZ unit (endorsement from the Specified Officer) and difference in credit notes in GSTR 1, GSTR 3B and GSTR 9</p>		CGST	SCGT	IGST	Tax	9899	9899	54,02,840	Interest	10,252	10,252	55,95,270	Penalty	25,990	25,990	5,40,284	Total	46,141*	46,141**	1,15,38,394***	Grand Total	INR 1, 16, 30, 675		
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5	Impact of financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	As of now, financial exposure of INR 1,16,30,675 (Rupees One Crores Sixteen Lakhs Thirty Thousand Six Hundred and Seventy-Five Only) arise on account of liability determined by the department. However, the Company is in process of filing an appeal before the appellant Authority in the said matter.
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Kindly take the above on your record.

Thanking You,

Yours sincerely,

FOR WALCHAND PEOPLEFIRST LIMITED

Kajal Rakholiya

Company Secretary and Compliance Officer

Membership No: ACS 45271

Encl.: a/a

C/C

National Securities Depository Limited

Address: Trade World, A wing, 4th

Floor, Kamala Mills Compound, Lower

Parel, Mumbai - 400013.

Central Depository Services (India) Limited

Address: Marathon Futurex, A-Wing, 25th

Floor, NM Joshi Marg, Lower Parel, Mumbai

- 400013.