

June 18, 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”) and in continuation to our earlier intimation dated April 28, 2026 wherein we had informed you about receipt of Show Cause Notice from Office of the Assistant Commissioner of State Tax, Mumbai, we wish to further 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 an Order in Form GST DRC-07 pertaining to FY 2020-21, 2021-22 and 2023-24, respectively, from the Office of Assistant Commissioner of State Tax, Mumbai, under Section 74 of the Central Goods and Services Tax (“CGST”) Act, 2017 and the Maharashtra Goods and Services Tax (“MGST”) Act, 2017 read with the applicable Rules made thereunder.

The said Order has been issued in continuation of the Show Cause’ Notice dated April 28, 2026, which was duly reported to the Stock Exchanges, as mentioned above.

The Company believes that the said demand is not tenable and the Company is in the process of filing appeal against the same.

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

Sri Lotus Developers and Realty Limited (Formerly known as “AKP Holdings Limited”) CIN: L68200MH2015PLC262020

Regd. Office: 5th & 6th Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

Corporate Office: 5th & 6th Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

Tel: +91-7506283400 **Email:** contact@lotusdevelopers.com **Website:** www.lotusdevelopers.com

ANNEXURE A

SR. NO .	PARTICULARS	DETAILS																																		
1.	Name of the listed company	Sri Lotus Developers and Realty limited																																		
2.	Type of communication received	Order in Form DRC-07																																		
3.	Date of receipt of communication/ direction or order, including any ad-interim or interim orders or any other communication from the authority	June 18, 2026																																		
4.	Authority from whom communication received/ Name of the authority	Office of the Assistant Commissioner of State Tax, Investigation - B, Mumbai																																		
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication/ Details of the violation(s)/ contravention(s) committed or alleged to be committed.	<p>The Company has received order 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 style="text-align: right;">(In Rs.)</p> <table border="1"> <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
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																														

6.	Period for which communication would be applicable, if stated	FY 2020-21, 2021-22 and 2023-24
7.	Expected financial implications, operation or other activities of the listed company, quantifiable in monetary terms to the extent possible	There is no material impact on financials, operations or other activities of the Company due to the said order.
8.	Details and nature of any aberrations/ non-compliances identified/ the action(s) taken or order(s) passed by the authority in the communication	As stated above
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication.	As stated above
10	Action(s) taken by listed company with respect to the communication	Based on the assessment of facts and prevailing law, the Company is in the process of filing an appeal with the Appellate Authority in this regard within the prescribed timeline, along with all necessary information, supporting documents and representations, contesting the demand and claims raised therein. The Company believes that the said demand is not tenable.