

January 2, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 508906
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Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") - Update in connection with SCN dated June 24, 2025 & receipt of order

Dear Sir/Madam,

This intimation is with reference to our intimation dated June 25, 2025 regarding the receipt of Show Cause Notice from the Superintendent of Central Goods and Service Tax, Ranchi, Jharkhand.

We wish to inform you that the Company had replied to the said SCN and after hearing the case, the Company has received an order from the Deputy Commissioner CGST, Ranchi on December 31, 2025 at 2.02 p.m. (IST).

Pursuant to the said order, the Tax demand including interest has been reduced by Rs. 1,45,07,654/- and thus, the tax demand including interest of Rs. 2,11,47,871/- now stands reduced to Rs. 66,40,217/- (Tax demand - Rs. 66,22,498/- & Interest - Rs. 17,719/-) under section 74 & Section 50 of the Central GST Act, 2017 & SGST Act, 2017 and IGST Act, 2017. Further, the penalty of Rs. 2,11,28,933/- has been imposed. The Company is planning to contest the said order for the total demand including interest & penalty of Rs. 2,77,69,150/-.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as "Annexure A".

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,

For Everest Industries Limited

**Amruta Avasare
Company Secretary & Compliance Officer**

Encl.: A/a

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	name of the authority;	Deputy Commissioner CGST, Ranchi, Jharkhand
b.	nature and details of the action(s) taken initiated, or order(s) passed;	<p>Nature - GST Order</p> <p>Period Involved – 2018-19 to 2022-23</p> <p>Total demand - Rs. 2,77,69,150/- (Tax demand - Rs. 66,22,498/- & Interest - Rs. 17,719/- & Penalty - Rs. 2,11,28,933/-)</p>
c.	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	December 31, 2025 at 2:02 p.m. (IST)
d.	details of the violation(s)/ contravention(s) committed or alleged to be committed;	<p>The details of important allegations are as follows:</p> <ul style="list-style-type: none"> a) Excess ITC claimed in GSTR 3B as compared with GSTR 2A b) Availed ineligible /Block ITC. c) Short GST paid under RCM. d) Short Payment of GST Liability when compared with GSTR 1 e) Short payment of GST due to difference between Tax shown in GSTR -9 and value of Tax in GSTR 3B f) Non-payment of interest
e.	impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	Based on the Company's assessment, an appeal will be filed and the Company is hopeful of a favorable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.

Reason of delay in reporting: The Company was reviewing the order and evaluating the next steps in the matter. Hence, the order is being reported at the earliest opportunity.