

June 26, 2025

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”) – Receipt of Show Cause Notice from GST Department**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, we are enclosing herewith Annexure A for the details of the Show Cause Notice in Form GST DRC – 01 received from the “Office of Assistant Commissioner (Anti Evasion), Central Goods & Service Tax, Commissionerate Dehradun, Uttarakhand” under section 74, Section 122 of the Central GST /UK GST Act, 2017 and IGST Act, 2017. The Company will be filing appropriate response to the said Notice within the prescribed timelines.

There is no material impact on financial operation or other activities of the Company. Further, the Company firmly believes that it maintains strong legal and factual grounds and will be taking all necessary actions to present and defend its case before the relevant authorities and address the demand.

The date and time of occurrence of the event is June 25, 2025 at 20:47 hrs. (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Everest Industries Limited**

**Amruta Avasare**  
**Company Secretary & Compliance Officer**

Encl.: A/a

## Annexure-A

Sr. No.	Particulars	Details/Information
1.	Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation.	<p>Opposing Party: The Central Goods and Services Tax (GGST) Department, Government of India</p> <p>Agency/Tribunal: Assistant Commissioner (Anti Evasion) of Central Goods and Service Tax, Commissionerate Dehradun, Uttarakhand.</p> <p>Dispute/Litigation: The Show Cause Notice raises the following major concerns:</p> <p>a) Excess ITC claimed in GSTR 3B as compared with GSTR 2A /2B</p> <p>The GST Department has raised objections as stated above by the Company for the financial Year 2018-19, 2020-21 &amp; 2023-24, the total demand for which amounts to Rs.1,05,27,121/- (Tax Demand Rs. 63,85,585/- + Penalty of Rs. 41,41,536/- under Section 74 &amp; Section 122 of CGST / UK GST Act - 2017).</p>
2.	Expected financial implications, if any, due to compensation, penalty etc.;	<p>The GST Department has raised potential demand of Rs. 1,05,27,121/- (Tax Demand Rs. 63,85,585/- + Penalty of Rs. 41,41,536/- under Section 74 &amp; Section 122 of CGST / UK GST Act - 2017).</p> <p>Since it is only a SCN at this stage, and the Company firmly believes that it maintains strong legal and factual grounds in this matter and will be taking all necessary actions to present and defend its case before the relevant authorities and address the demand, there is no expected material financial impact.</p> <p>The Company does not consider it likely that this potential demand will materialize as a claim against the Company and result in liability.</p>
3.	Quantum of claims, if any;	<p>The claim for the ineligible ITC is Rs. 1,05,27,121/- (Tax Demand Rs. 63,85,585/- + Penalty of Rs. 41,41,536/- under Section 74 &amp; Section 122 of CGST / UK GST Act - 2017). The Company is in the process of preparing a response to the Show Cause Notice.</p>