

September 23, 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,

In terms of Regulation 30 and Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Master Circular'), this is to inform you that the Company has received show cause notice (DRC 01) from the "Assistant Commissioner of Central Goods and Service Tax, Roorkee under section 73 of the Central GST Act, 2017 & SGST Act, 2017 and IGST Act, 2017.

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 is fully prepared to address and contest the aforesaid show cause notice for any future proceedings, should they be initiated by the authorities against the Company.

The Company is in the process of reviewing the matter and will take necessary actions in accordance with applicable laws.

The details as required under Listing Regulations read with SEBI Master Circular is enclosed herewith as an "**Annexure-A**".

The date and time of occurrence of the event is September 22, 2025 at 16:40 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 (CGST) Department, Government of India</p> <p>Agency/Tribunal: Assistant Commissioner of Central Goods and Service Tax, Roorkee, Uttarakhand</p> <p>Dispute/Litigation: The Show Cause Notice raises the following major concerns:</p> <ul style="list-style-type: none"> a) Excess ITC claimed in GSTR 3B as compared with GSTR 2A b) Difference in Tax amount as compared with GSTR 1 & Outward E-Way Bill. c) ITC has been taken on invoices of Suppliers who have not filed their GSTR 3B returns <p>The GST Department has raised objections as stated above by the Company for the financial Year 2021-22, amounting to Tax demand – Rs. 1,73,07,714/-.</p>
2.	Expected financial implications, if any, due to compensation, penalty etc.;	<p>The GST Department has proposed to recover the amount of Rs. 1,73,07,714/- (IGST: Rs. 1,44,04,576/- + CGST: Rs. 14,51,569/- + SGST: Rs. 14,51,569/-) The final outcome will depend on the adjudication of the Show Cause Notice.</p> <p>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 is fully prepared to address and contest the aforesaid show cause notice for any future proceedings, should they be initiated by the authorities against the Company.</p>
3.	Quantum of claims, if any;	<p>The demand is raised for Rs. 1,73,07,714/- (IGST: Rs. 1,44,04,576/- + CGST: Rs. 14,51,569/- + SGST: Rs. 14,51,569/-) for ITC and outward liability. The Company is in the process of preparing a response to the Show Cause Notice.</p>