

January 28, 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") - 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 "Deputy Commissioner of State Goods and Service Tax, Jabalpur, Madhya Pradesh, under section 73(9) of the Central GST Act, 2017 & MPGST Act, 2017 and IGST Act, 2017 on January 27, 2026 at 4:31 p.m. (IST).

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

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 State Goods and Services Tax (CGST) Department, Government of India</p> <p>Agency/Tribunal: Deputy Commissioner of State Goods and Service Tax, Audit Wing, Jabalpur, Madhya Pradesh</p> <p>Dispute/Litigation: The Show Cause Notice raises the following major concerns:</p> <ul style="list-style-type: none"> <li>a) Excess ITC claimed in GSTR 3B as compared with GSTR 2A /2B.</li> <li>b) Availied ineligible /Blocked ITC.</li> <li>c) Short GST paid under RCM.</li> <li>d) Non-payment of interest.</li> <li>e) Non-payment of GST towards difference between Outward E-way Bill liability and liability as per GSTR 3B</li> <li>f) Non-reversal of ITC towards Retention Money</li> </ul> <p>The GST Department has raised objections as stated above by the Company for the financial Year 2022- 23, amounting to Rs. Tax demand Rs. 80,95,982/-, Interest under section 50 Rs. 43,71,829/-, Penalty Rs. 8,09,598/-. <b>Total Rs. 1,32,77,409/-</b></p>
2.	Expected financial implications, if any, due to compensation, penalty etc.;	<p>The GST Department has proposed to recover the amount of INR 1,32,77,409/- (Tax demand INR 80,95,982/- + Interest INR 43,71,829/- + Penalty INR 8,09,598/- under Section 73 read with Section 122 and rule 142 of CGST/MPGST 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 is raised for INR 1,32,77,409/- (Tax demand INR 80,95,982/- + Interest INR 43,71,829/- + Penalty INR 8,09,598/- under Section 73 &amp; Section 122 and rule 142 of CGST/MPGST Act - 2017). The Company is in the process of preparing a response to the Show Cause Notice.</p>