November 02, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544864	**National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Trading Symbol: TECHNOCRAF

Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- update on material tax litigation

Pursuant to Regulation 30 read with Sub-para (8) of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), we wish to inform you that the Additional Commissioner, Central Goods and Services Tax (Appeals), Meerut, vide Order-in-Appeal No. GZB/CGST/000/APPL-MRT/GZB/932/2026-27 dated October 19, 2026, has allowed the appeal filed by the Company against Order-in-Original No. 17/CGST/Div-VI/2025-26 dated December 10, 2025, passed by the Assistant Commissioner, CGST, Division-VI, Ghaziabad.

The details of the aforesaid GST proceedings were disclosed in the Company's Prospectus dated August 12, 2026, filed with the SEBI, stock exchange(s) and Registrar of Companies, under the section relating to outstanding litigation and legal proceedings. The present disclosure is being made to intimate the Stock Exchanges about the subsequent development in the matter, pursuant to which the Appellate Authority has allowed the appeal filed by the Company.

The proceedings originated from a Show Cause Notice dated June 30, 2025, issued pursuant to DGARM Report dated July 18, 2022, alleging discrepancies in Input Tax Credit (ITC) claimed in Form GSTR-3B vis-à-vis Form GSTR-2A and discrepancies in Form GSTR-9 for the financial years 2018-19 to 2020-21.

Pursuant to the said Show Cause Notice, the adjudicating authority had confirmed a tax demand of ₹1,71,87,505/- (Rupees One Crore Seventy-One Lakh Eighty-Seven Thousand Five Hundred and Five only), comprising CGST, SGST and IGST, along with an equivalent penalty of ₹1,71,87,505/- aggregating to a total demand of approximately ₹3,43,75,010, in addition to applicable interest, under Section 74 of the CGST Act, 2017.

Aggrieved by the aforesaid order, the Company filed an appeal dated March 9, 2026. The Appellate Authority, after considering the submissions and documentary evidence placed on record, allowed the Company's appeal. The Appellate Authority observed that the Department had failed to establish fraud, wilful misstatement or suppression of facts with intent to evade tax, as required under Section 74 of the CGST Act, 2017. It further held that the proceedings were barred by limitation under Section 73 of the CGST Act, 2017.

Accordingly, the appeal filed by the Company has been allowed, providing relief to the Company against the aforesaid tax demand, equivalent penalty and consequential interest.

A copy of the Order-in-Appeal was uploaded on the Goods and Services Tax (GST) portal on November 2, 2026.

The requisite details pursuant to Regulation 30 read with Sub-para (8) of Para B of Part A of Schedule III of the SEBI LODR Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure I**.

We request you to take the above on record.

Yours faithfully,

For **Technocraft Ventures Limited**

SHEFALI KESARWANI
Digitally signed by SHEFALI KESARWANI
Date: 2026.11.02 17:43:33 +05'30'

Shefali Kesarwani
Company Secretary and Compliance Officer
Membership No.: A52098

Encl: as above

Annexure I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

A) The details of any change in the status and / or any development in relation to such proceedings.	The Company had disclosed the aforesaid GST proceedings in its Prospectus dated August 12, 2026, under the section relating to outstanding litigation and legal proceedings. The present disclosure is being made to intimate the Stock Exchanges about the subsequent development in the matter, pursuant to which the Appellate Authority has allowed the appeal filed by the Company. The Company had filed an appeal dated March 9, 2026, against Order-in-Original No. 17/CGST/Div-VI/2025-26 dated December 10, 2025, passed by the Assistant Commissioner, CGST, Division-VI, Ghaziabad, confirming a tax demand of ₹1,71,87,505/- along with an equivalent penalty and applicable interest. The Additional Commissioner, CGST (Appeals), Meerut, vide Order-in-Appeal No. GZB/CGST/000/APPL-MRT/GZB/932/2026-27 dated October 19, 2026, has allowed the appeal filed by the Company. The Appellate Authority held that the Department had failed to establish fraud, wilful misstatement or suppression of facts with intent to evade tax, as required under Section 74 of the CGST Act, 2017. It further held that the proceedings were barred by limitation under Section 73 of the CGST Act, 2017. Accordingly, the Company's appeal has been allowed, providing relief against the aforesaid tax demand, equivalent penalty and consequential interest.

	The copy of the Order-in-Appeal was uploaded on the GST portal on November 2, 2026.
B) In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings.	Not Applicable, as the proceedings pertain to the Company and are not against any Key Managerial Personnel, promoter or ultimate person in control.
C) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	The Order-in-Appeal is favourable to the Company, as the appeal filed by the Company has been allowed by the Appellate Authority. Accordingly, the Company has obtained relief in respect of the tax demand of ₹1,71,87,505/- and equivalent penalty of ₹1,71,87,505/- along with applicable interest, confirmed by the Adjudicating Authority. The Company had deposited ₹17,18,753/- as mandatory pre-deposit under Section 107(6) of the CGST Act, 2017, at the time of filing the appeal.