

June 23, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	Symbol: VGUARD

Dear Sir/Madam,

Sub: Intimation under Regulation 30

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), this is to inform you that the Company has received GST demand order from the office of the Assistant Commissioner, Central GST, Gangtok Division, Sikkim on June 23, 2025.

We state and declare that the information and details provided in the enclosed Form A is in compliance with Regulation 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of our knowledge and belief.

We request you to kindly take the above information on record and treat this as compliance with SEBI Listing Regulations.

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618



Encl: As above

Form A
Disclosure regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Remarks
1.	Name of the listed company	V-Guard Industries Limited
2.	Type of communication received	Demand Note received from Assistant Commissioner, Central GST, Gangtok Division, Sikkim
3.	Date of receipt of communication	June 23, 2025
4.	Authority from whom communication received	Office of the Assistant Commissioner, Central GST, Gangtok Division, Sikkim
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Demand Note as per the Scheme of budgetary support under GST Regime vide Notification dated 5th October 2017, issued by Department of Industrial Policy and Promotion.
6.	Period for which communication would be applicable, if stated	FY 2017-18 to FY 2024-25
7.	Expected financial implications on the listed company, if any	₹20,70,28,577 (Tax - ₹14,90,43,765 + Interest - ₹ 5,79,84,812)
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Demand of excess budgetary support received by units along with interest for the period FY 2017-18 to FY 2024-25
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Demand of excess budgetary support received by units along with interest for the period FY 2017-18 to FY 2024-25 ₹ 20,70,28,577 (Tax - ₹ 14,90,43,765 + Interest - ₹ 5,79,84,812)
10.	Action(s) taken by listed company with respect to the communication	The company believes it has strong grounds to defend against the demand and is evaluating options for the same.
11.	Any other relevant information	-