July 25, 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

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 ('Listing Regulations') read with Part A of Schedule III and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we would like to inform the exchanges that the Company has received show cause notice (DRC 01) from "Office of the Assistant Commissioner of Central Goods and Service Tax, Kurukshetra, Haryana", under Section 74 of the CGST Act, 2017 & HGST Act, 2017 and Section 20 of IGST Act, 2017, on July 24, 2026 at 18:23 hrs. (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 Nihar Avasare

Digitally signed by Amruta Nihar Avasare
Date: 2026.07.25 14:23:29 +05'30'

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;	Opposing Party: The Central Goods and Services Tax (CGST) Department, Government of India Agency/Tribunal: Assistant Commissioner of Central Goods and Service Tax, Audit Circle-2, Kurukshetra, Haryana. Dispute/Litigation: The Show Cause Notice raises the following major concerns: a) Wrong Availment of Ineligible Input Tax Credit. b) Ineligible Input Tax Credit (ITC) availed in respect of Hotel and accommodation expenses. c) Short-Payment of GST under RCM on Freight Services, Security Services. The GST Department has raised objections as stated above for the financial Year 2020-21 to 2023-24, amounting to Tax demand of Rs. 1,35,68,692/- Under Section 74 of CGST & HGST Act, 2017 and Section 20 of IGST Act, 2017.
2.	Expected financial implications, if any, due to compensation, penalty etc.;	The GST Department has issued SCN for the tax demand of Rs. 1,35,68,692/- under Section 74 of CGST & HGST Act, 2017 and Section 20 of IGST Act, 2017. 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. The Company is in the process of preparing a response to the Show Cause Notice. The Company does not consider it likely that this potential demand will materialize as a claim against the Company and result in liability.
3.	Quantum of claims, if any;	The claim is raised for Rs. 1,35,68,692/- under Section 74 of CGST & HGST Act, 2017 and Section 20 of IGST Act, 2017.