September 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 the "Deputy Commissioner of State Tax, AMBAD_502, Nashik, Maharashtra- 422010, under Section 73(1) of the CGST Act, 2017 & MGST Act, 2017 on September 24, 2026 at 17:36 hrs. (IST).

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: 2026.09.25 16:10:53 +05'30'

Amruta Avasare
Company Secretary & Compliance Officer

Encl.: A/a

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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 State Goods and Services Tax (SGST) Department, Government of India Agency/Tribunal: Deputy Commissioner of State Tax, AMBAD_502, Nashik, Maharashtra-422010. Dispute/Litigation: The Show Cause Notice raises the following major concerns: a) Excess ITC availed in GSTR 3B than available in GSTR 2B/2A b) Short liability declared in GSTR 3B/GSTR 9 compared to liability shown in GSTR 1. c) Outward Tax liability discharge in GSTR 3B / GSTR 9 is less than outward tax liability as per E-way bill generated. The GST Department has raised objections as stated above for the financial Year 2022-23, amounting to Rs. Total demand Rs. 13,34,35,202/- (Tax-Rs. 7,32,16,851/- + Interest Rs. 5,28,96,667/- + Penalty Rs. 73,21,684/-) under Section 73(1) of CGST & MGST Act, 2017.
2.	Expected financial implications, if any, due to compensation, penalty etc.;	The GST Department has proposed to recover the amount of INR 13,34,35,202/-under Section 73(1) of CGST & MGST 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 INR 13,34,35,202/-Under Section 73(1) of CGST & MGST Act, 2017.