

September 1, 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,

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, CT & GST Circle, Balasore, Odisha, under Section 74 of the CGST Act, 2017 & OGST Act, 2017 on August 31, 2026 at 11:50 a.m. (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 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 State Goods and Services Tax (SGST) Department, Government of India Agency/Tribunal: Deputy Commissioner of State Tax, CT & GST Circle, Balasore, Odisha. Dispute/Litigation: The Show Cause Notice raises the following major concerns: - Discharge of CGST & SGST liabilities without due interest - Issuance of Credit Notes beyond time limit - Receipts of Credit Notes for inward supplies & reduction of ITC thereon. - Availed blocked Credit under Section 17 (5) of CGST/SGST Act - Disallowance of Input Tax Credit on contravention of Section 16 (2) (c) of CGST/SGST Act - Liability under RCM transactions The GST Department has raised objections as stated above by the Company for the financial Year 2020-21, amounting to Total demand of Rs. 3,89,21,097/- (Tax - Rs. 1,30,83,256/- + Interest Rs. 1,27,54,585/- + Penalty Rs. 1,30,83,256/-) under Section 74 of CGST & OGST Act, 2017.
2.	Expected financial implications, if any, due to compensation, penalty etc.;	The GST Department has proposed to recover the amount of Rs. 3,89,21,097/- under Section 74 of CGST & OGST 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. 3,89,21,097/- under Section 74 of CGST & OGST Act, 2017.
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